



CSE: AIML
OTCQB: AIMLF

NEWS RELEASE

Not for release in the US

FWB: 42FB

AI/ML INNOVATIONS INC.

("AIML" or the "Company")

AI/ML Innovations Inc. Announces Initial Private Placement Closing

November 1, 2024

AI/ML Innovations Inc. ("AI/ML" or the "Company") (CSE - AIML; OTCQB - AIMLF; FWB - 42FB) announces that it has completed its initial closing of its previously announced (October 21, 2024) non-brokered private placement by the issue of 19,688,461 Shares and Warrants for gross proceeds of \$1,279,750.

Finders fees of \$44,070 and 504,000 broker warrants having the same terms as the subscriber warrants were issued. Securities issued at this closing shall have a statutory trading restrictions of 4 months and a day.

Each Unit is comprised of one Common Share and one Warrant which will be exercisable into one (1) Common Share of the Company (each a "Warrant Share"). Each Warrant will have a term of two (2) years and will entitle the holder to purchase one (1) Warrant Share at a price of \$0.15 per share following the closing date, subject to the Company's right to accelerate expiry upon 30 days' notice if the shares trade at \$0.25 for a 10 day period.

The Company intends to use net proceeds of the Private Placement for working capital requirements.

2,288,461 Units were subscribed for by two officers of the Company or its subsidiaries, representing 11.2% of the Units issued on this closing. In addition, an insider by virtue of being deemed to control over 10% of the issued and outstanding shares of the Company subscribed for an additional 7,000,000 Units, representing 35.5% of the Units on this closing. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

For more information about AI/ML Innovations:

For detailed information please see AI/ML's website or the Company's filed documents at www.sedar.com.

For further information, contact: Blake Fallis at (778) 405-0882 or info@aiml-innovations.com.

About AI/ML Innovations Inc. <https://aiml-innovations.com/>

AI/ML Innovations Inc. has realigned its business operations to capitalize on the burgeoning fields of artificial intelligence (AI) and machine learning (ML), with an initial investment focus on emerging digital health and

wellbeing companies that leverage AI, ML, cloud computing and digital platforms to drive transformative healthcare management solutions and precision support delivery across the health continuum. Through strategic partnerships with Health Gauge (70% owned by AIML), Tech2Heal (22% ownership commitment by AIML), AI Rx Inc. (70% owned by AIML) and other planned accretive investments, the Company continues to capitalize on expanding growth areas, to the benefit of all the Company's stakeholders. AI/ML's shares are traded on the Canadian Securities Exchange under the symbol "AIML", the OTCQB Venture Market under "AIMLF", and the Frankfurt Stock Exchange under "42FB".

On behalf of the Board of Directors
Tim Daniels, Executive Chairman

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