



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 Final Private Placement Closing

November 26, 2024

AI/ML Innovations Inc. ("AI/ML" or the "Company") (CSE - AIML; OTCQB - AIMLF; FWB - 42FB) is pleased to announce that it has completed its previously announced non-brokered private placement of units (the "Units") on November 26, 2024 (the "Financing"). The Company accepted subscriptions on this final tranche of 24,500,615 Units at a price of \$0.065 per Unit, for gross proceeds of \$1,592,539.98.

The Company paid finders fees of \$76,032.90 and 1,169,737 broker warrants having the same terms as the subscriber warrants were issued in connection with closing of the final tranche. Securities issued at this closing shall have a statutory trading restrictions of 4 months and a day until March 27, 2025.

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 \$0.30 for a 10 day period.

The Company raised a total of \$2,872,289.94. A total of 44,189,076 Units and 1,673,737 broker warrants were issued pursuant to the Financing. The Company received exchange approval to increase the proposed non-brokered private placement offering from the previously announced 40,000,000 Units up to 44,189,076 Units.

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

Three insiders subscribed for 6,650,000, representing 27.14% of the Units issued on this closing. Participation was less than 25% of the market capitalization of the Company at the time. 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.

On behalf of the Board of Directors
Tim Daniels, Executive Chairman, (778) 405-0882

For more information about AI/ML Innovations:

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

Forward-Looking Statement Disclaimer

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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