

# Michael Stein Announces Conversion of Debt with Applied Inventions Management Corp.

TORONTO, ONTARIO – May 31, 2017 – Michael Stein, a director and President of Applied Inventions Management Corp. (“**AIM**” or the “**Corporation**”) announced that effective May 30, 2017 a company controlled by Mr. Stein, WFE Investments Corp. (“**WFE**”), converted a secured multiple voting debenture in the amount of \$302,000 (the “**Multiple Voting Debenture**”), and as a result Mr. Stein acquired control over 6,700,260 Class B multiple voting shares (the “**Multiple Voting Shares**”) and 6,700,260 Class A warrants (the “**Warrants**”).

On April 27, 2016 the Corporation issued to WFE the Multiple Voting Debenture, bearing interest at the rate of ten percent (10%) per annum. Accrued interest at ten percent (10%) per annum from April 27, 2016 to May 30, 2017 is \$33,013 for a total amount owing of \$335,013. All or any portion of the outstanding principal amount of indebtedness or any outstanding interest payments under the Multiple Voting Debenture is convertible at the option of the holder into units (the “**Multiple Voting Units**”) at a conversion price of \$0.05 per Multiple Voting Unit. Each Multiple Voting Unit consists of one (1) Class B multiple voting share (the “**Multiple Voting Shares**”) and one (1) detachable Class A warrant (the “**Warrants**”). Each Warrant entitles the holder thereof to acquire one (1) Class A subordinate voting share (the “**Subordinate Voting Shares**”) at a price of \$0.06 per Subordinate Voting Share until May 30, 2019.

Prior to the conversion, Mr. Stein had direct and indirect ownership of an aggregate 937,418 Multiple Voting Shares of the Corporation representing approximately 82.27% of the then issued and outstanding Multiple Voting Shares, and 20,337 Subordinate Voting Shares of the Corporation representing approximately 5.23% of the then issued and Subordinate Voting Shares on a non-diluted basis.

Following the conversion, Mr. Stein has ownership and control of an aggregate 7,637,678 Multiple Voting Shares representing 97.42% of the issued and outstanding Multiple Voting Shares and 20,337 Subordinate Voting Shares of the Corporation representing approximately 5.23% of the Subordinate Voting Shares. Assuming the exercise of the Warrants, Mr. Stein would have direct and indirect ownership of 94.8% of the Subordinate Voting Shares, on a partially diluted basis.

The Multiple Voting Shares and Warrants were acquired for investment purposes. In the future, Mr. Stein may, depending on market and other conditions, increase or decrease his beneficial ownership of the securities of the Corporation.

For further information please contact:

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