

## **Vinergy Capital Finalizes Investment in Privately-Backed Healthcare AI Platform Company Adding to its Healthcare AI Portfolio**

Vancouver, British Columbia – October 17, 2023 – Vinergy Capital Inc. (the “Company” or “Vinergy”) (CSE:VIN, OTCQB:VNNYF, FSE:1V7) today announced that further to its press release dated September 8, 2023, the Company has executed definitive agreements for a transaction with an FDA & HIPAA compliant Artificial Intelligence Platform “AIP” doing business as Limmi, a Delaware corporation named Mentorhead Incorporated (“Limmi”). The agreement includes an investment of up to 4% outstanding shares of Limmi.

The Limmi AI Platform is a cutting-edge data and analysis artificial intelligence platform for life sciences applications that is both FDA and HIPAA compliant. Through machine learning models, Limmi transforms life science data into actionable insights to transform drug discovery and early disease detection. Vinergy has invested in the Limmi AI Platform to power data analytics for healthcare that improves clinical efficiency and reduce physician burnout, such as smart scheduling tools and resource optimization.

“Vinergy continues to accumulate strategic assets in the burgeoning US healthcare AI space,” Michael Dalsin, Chair of the Investment Committee. “With over 140,000 healthcare facilities throughout the United States, we have identified that there are consistent operational inefficiencies that can be rapidly solved with artificial intelligence. As we execute on our pipeline, we can capture high margin revenue, with limited capital expenditure.”

### **Details of the Investment**

The parties entered into a securities purchase agreement, pursuant to which the Company will acquire up to 4% of the equity stock of Limmi in consideration for up to US\$862,500 in cash. This investment is designed to fund additional artificial intelligence platform tools specific to the healthcare services market. The first equity issuance is anticipated to close within a week of today’s announcement, with Limmi issuing to the Company 1% of the equity stock of Limmi in consideration for US\$200,000. The balance of the stock issuances will be based on Limmi achieving various developmental and commercial milestones. In addition, in the event that the Company completes an equity offering with a pre-money enterprise value of at least US\$30,000,000 within 18 months of today’s date, the Company will invest to Limmi the lesser of (i) US\$400,000, and (ii) 50% of the gross proceeds of such offering.

In addition, the parties entered into an intellectual property license and option agreement pursuant to which, Limmi granted to a wholly owned US subsidiary of Vinergy certain rights to the Limmi AI Platform in exchange for common shares (each a, “VAC Share”) described below. Vinergy has also been granted an option (the “Option”) by Limmi to acquire the Limmi AI Platform for healthcare services exclusively at any time within the next 24 months.

A VAC Share will be exchangeable into Vinergy Class A Shares (as defined below) on a one VAC Share for 100,000 Vinergy Class A Share basis, subject to the following conditions:

- (1) 100 VAC Shares shall be exchangeable into Vinergy Class A Shares upon Vinergy raising<sup>1</sup> aggregate gross proceeds of \$2,800,000 on a prorate basis;
- (2) 50 VAC Shares shall be exchangeable into Vinergy Class A Shares in the event the Company achieves gross profit of at least C\$1,250,000 in any quarter;

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(3) 200 VAC Shares shall be exchangeable into Vinergy Class A Shares in the event that Vinergy exercises its option for exclusivity of the Limmi AI Platform for healthcare services.

In connection with the foregoing, Vinergy intends to create a new class of non-voting common shares of the Company (the "Vinergy Class A Shares"). It is anticipated that the Vinergy Class A Shares shall have the same attributes as the common shares of the Company, except that the Vinergy Class A Shares will not be listed on the Canadian Securities Exchange, will not carry the right to vote, and will be convertible into common shares of the Company ("Common Shares") on a one-for-one basis, subject to certain conditions, including a prohibition on the holder of Vinergy Class A Shares from converting such shares into Common Shares if it would result in such holder holding more than 9.9% of the Common Shares.

Vinergy has called an annual and special meeting of its shareholder for December 1, 2023 wherein it intends to seek approval of shareholders by way of a special resolution authorizing an amendment of the Company's Notice of Articles under the *Business Corporations Act* (British Columbia) to create the Vinergy Class A Shares.

In connection with the transactions noted above, Vinergy has agreed to pay an arm's length finder 1,000,000 Common Shares. The Common Shares to be issued in connection with the transactions are being issued at a deemed price of \$0.18 per Common Share, being the discounted market price of the Common Shares on the date of execution of the letter of intent between Vinergy and Limmi.

This transaction will complement Vinergy's existing investment roadmap, focusing on the U.S. healthcare AI component. The Company's investment is made in compliance with the Company's investment policy, which focuses on investments in diversified and innovative sectors, including artificial intelligence technology and healthcare.

### [About Vinergy Capital Inc.](#)

Vinergy is an investment issuer, and currently invests in diversified industries, including technology, and healthcare. Investments may include equity, debt, or other securities of both public and private companies and control stake acquisitions. Vinergy will focus on significant near-term and midterm high-quality opportunities with strong return potentials while maintaining commitment to governance.

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### *Cautionary Statement*

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including: the anticipated benefits of the Limmi AI Platform; the proposed acquisitions of capital stock of Limmi by the Company; the intention that the proposed investment will permit the Company to fund additional artificial intelligence platform tools specific to the healthcare services market; the proposed timing and amounts of the issuances of equity

stock of Limmi; the ability of Limmi to achieve certain developmental and commercial milestones; the potential exercise of the Option; the proposed issuance of the VAC Shares; the proposed creation of the Vinergy Class A Shares; the intention to hold the meeting to approve the creation of the Vinergy Class A Shares; and the approval of the creation of the Vinergy Class A Shares by the Company's shareholders, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions, including: the ability of Limmi and the Company to realize the benefits of the Limmi AI Platform; the ability of the Company and Limmi to achieve the various milestones necessary to trigger obligations and rights under the definitive agreements; the risk that the Company will not be able to exercise the Option or that exercise of the Option will be uneconomical; and the risk that Vinergy's shareholders do not approve a special resolution to create the Vinergy Class A Shares. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Examples of such risk factors include, without limitation: credit; market (including equity, commodity, foreign exchange and interest rate); liquidity; operational (including technology and infrastructure); reputational; insurance; strategic; regulatory; legal; environmental; capital adequacy; the general business and economic conditions in the regions in which the Company's investee's operate; the ability of the Company to execute on key priorities, including the successful completion of investments and strategic plans ; difficulty integrating newly acquired businesses and assets including the Limmi AI Platform; the ability to implement business strategies and pursue business opportunities; disruptions in or attacks (including cyber-attacks) on the Company's information technology, internet, network access or other voice or data communications systems or services; the failure of third parties to comply with their obligations to the Company or its affiliates; the impact of new and changes to, or application of, current laws and regulations; granting of permits and licenses in a highly regulated businesses of investee's; the overall difficult litigation environment, including in the U.S.; increased competition; increased funding costs and market volatility due to market illiquidity and competition for funding; as well as those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

The securities issuable by Vinergy as contemplated herein have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.