

## MedBright AI Announces Closing of Investment in Limmi Healthcare AI Platform

Vancouver, British Columbia – December 28, 2023 – MedBright AI Investments Inc. (the “**Company**” or “**MedBright**”) (CSE:MBAI, OTCQB:MBAIF, FSE:1V7) today announced that further to its press releases dated September 8, 2023 and October 17, 2023, Vinergy Acquisition Corp., a wholly owned US subsidiary of MedBright (“**MB Acquisition Co.**”), has issued 350 common shares of MB Acquisition Co. (the “**MBAC Shares**”) to Mentorhead Incorporated, a Delaware corporation, dba Limmi (“**Limmi**”) pursuant to the intellectual property license and option agreement dated October 16, 2023, as amended and restated December 20, 2023 (the “**IP License and Option Agreement**”). Pursuant to the IP License and Option Agreement, Limmi granted to Vinergy Licensing Corp., a wholly owned US subsidiary of MedBright (the “**MB Licensing Co.**”), certain rights to the Limmi’s Artificial Intelligence FDA & HIPAA Platform (the “**Limmi AI Platform**”) in exchange for the MBAC Shares, such MBAC Shares subject to the exchange rights as described below.

Each MBAC Share is exchangeable, at the election of Limmi, to acquire MedBright Class A Shares (as defined below) on a one (1) MBAC Share for one-hundred thousand (100,000) MedBright Class A Share basis, subject to the following conditions:

- (a) up to 100 MBAC Shares shall be exchangeable into MedBright Class A Shares upon the Company raising aggregate net proceeds of C\$2,800,000 (inclusive of C\$1,107,000 raised by the Company on October 3, 2023) on a prorated basis, such that Limmi may exchange a prorated amount of MBAC Shares into MedBright Class A Shares if less than C\$2,800,000 in net proceeds is raised. Notwithstanding this condition, if the gross profits condition described under (b) below is met, all 100 MBAC Shares shall be exchangeable into MedBright Class A Shares; and
- (b) 50 MBAC Shares shall be exchangeable into MedBright Class A Shares in the event the Company achieves gross profits of at least C\$1,250,000 in any fiscal quarter.

Lastly, in the event that MB Licensing Co. exercises the Option (as defined below), the final 200 MBAC Shares shall become exchangeable into MedBright Class A Shares.

### Option

Pursuant to the IP License and Option Agreement, Limmi also granted to MB Licensing Co. the binding and irrevocable option to purchase the Limmi AI Platform (the “**Option**”) on the earlier of: (a) October 16, 2025; and (b) 90 days after a written request by Limmi for MB Licensing Co. to exercise the Option.

Effective December 11, 2023, MedBright created a new class of non-voting common shares of the Company (the “**MedBright Class A Shares**”). The MedBright Class A Shares have the same attributes as the common shares of the Company (the “**Common Shares**”), except that the MedBright Class A Shares are not listed on the Canadian Securities Exchange, do not carry the right to vote, and are convertible into Common Shares on a one-for-one basis, subject to certain conditions, including a prohibition on a holder of MedBright 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.

Approval of the special resolution of shareholders of MedBright authorizing an amendment of the Company's Notice of Articles under the *Business Corporations Act* (British Columbia) to create the MedBright Class A Shares was obtained at the annual and special meeting of the Company held on December 1, 2023.

In connection with the transactions noted above, MedBright 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 MedBright and Limmi. These shares will be issued on April 16, 2025, at which point will be subject to a hold period of four months and one day.

This transaction will complement MedBright'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 private or public companies, principally in the health care technology sector, with strong intellectual property, exceptional management and high growth potential and with a particular focus on artificial intelligence health care technologies.

#### [About MedBright AI Investments Inc.](#)

MedBright is a capital allocator focused on investing in healthcare technology companies. The team at MedBright prides themselves on unparalleled access to opportunities, as well as structuring unique and advantageous investments. MedBright's mission is to construct a portfolio of synergistic investments to generate superior returns for shareholders. MedBright 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 Regarding "Forward-Looking" Information**

*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 cash payments proposed to be made by the Company in consideration therefore and the anticipated timing and amounts thereof; the intention that the proposed investment will permit the Company to fund additional artificial intelligence platform tools specific to the healthcare services market; the ability of Limmi to achieve certain developmental and commercial milestones; and the potential exercise of the Option 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; and the risk that the Company will not be able to*

*exercise the Option or that exercise of the Option will be uneconomical. 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 investees 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 MedBright 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.*