



MedBright AI Announces Closing of LIFE Offering for Gross Proceeds of Approximately \$1.4 Million

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VANCOUVER, B.C., February 9, 2024 – MedBright AI Investments Inc. (CSE: MBAI) (OTCQB:MBAIF) (“MedBright” or the “Company”), is pleased to announce that it has closed the previously announced “commercially reasonable efforts” agency basis private placement offering of units (the “Units”) of the Company, for gross proceeds of \$1,398,977.40 (the “Offering”). The Offering was conducted pursuant to an agency agreement dated as of February 9, 2024 (the “Closing Date”) among the Company, Canaccord Genuity Corp. (the “Lead Agent”), as lead agent and sole bookrunner, and a syndicate consisting of Beacon Securities Limited and PI Financial Corp. (collectively with the Lead Agent, the “Agents”).

Pursuant to the Offering, a total of 6,994,887 Units were sold at a price per Unit of \$0.20 (the “Offering Price”). Each Unit consists of one common share of the Company (a “Share”) and one-half of one Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one Share (a “Warrant Share”) at an exercise price of \$0.30, subject to adjustment in certain circumstances, for a period of 24 months from the Closing Date and will be governed by the terms of a warrant indenture (the “Warrant Indenture”) dated as of the Closing Date between the Company and Endeavor Trust Corporation, as warrant agent.

The Offering has been conducted pursuant to the listed issuer financing exemption from prospectus requirements in Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”). The Offering has also been conducted in those other jurisdictions outside of Canada on a private placement basis in compliance with all applicable securities laws of such other jurisdictions, such that no prospectus, registration statement or similar document is required to be filed in such jurisdictions, no registration or similar requirement applies with respect to the Company in such other jurisdictions, and the Company has not become subject to ongoing continuous disclosure obligations in such other jurisdictions. The Units, the Warrants and the Warrant Shares are not subject to resale restrictions pursuant to applicable Canadian securities laws.

In connection with the Offering, the Company (i) paid to the Agents a cash commission (the “Agents’ Commission”) equal to 8.0% of the aggregate gross proceeds raised from the Offering; (ii) issued to the Agents such number of compensation warrants (the “Agents’ Warrants”) as is equal to 8.0% of the aggregate number of Units sold in the Offering, each Agents’ Warrant being exercisable into one Share (an “Agents’ Warrant Share”) at the Offering Price for a period of 24 months from the Closing Date; and (iii) paid to the Lead Agent a corporate finance fee, payable

in equal proportions in cash and through the issuance of units of the Company at the Offering Price (the “**CF Fee Units**”), each CF Fee Unit consisting of one Share (each, a “**CF Fee Unit Share**”) and one Share purchase warrant (a “**CF Fee Unit Warrant**”) governed by the terms of the Warrant Indenture, each exercisable into one Share (a “**CF Fee Unit Warrant Share**”) at a price of \$0.30 for a period of 24 months from the Closing Date.

The Agents’ Warrants, the Agents’ Warrant Shares, the CF Fee Units, the CF Fee Unit Shares, the CF Fee Unit Warrants and the CF Fee Unit Warrant Shares are subject to a statutory hold period of four months and one day pursuant to applicable “accredited investor” exemptions under NI 45-106.

The net proceeds of the Offering will be used for business development, general working capital, other general corporate purposes, and sales and marketing activities as described in the offering document relating to the Offering that can be accessed under the Company’s profile at www.sedarplus.ca and on the Company’s website at medbright.ai.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) and may not be offered or sold to, or for the account or benefit of, Persons in the United States or U.S. Persons (as such term is defined in the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

[About MedBright AI Investments Inc.](#)

MedBright AI is a capital allocator focused on investing in healthcare technology companies. Investments may include equity, debt, or other securities of both public and private companies and control stake acquisitions. MedBright has a focus on significant near-term and midterm high-quality opportunities with strong return potentials while maintaining commitment to governance.

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Cautionary Note Regarding Forward-Looking Statements

When used in this press release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although the Company believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this press release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. The forward-looking statements and information in this press release include, among others, statements or information concerning the terms of the securities issued pursuant to the Offering, the compensation payable to certain parties in connection with the Offering, the use of proceeds

of the Offering, the future performance of the Company's business, its operations and its financial performance and condition. Such statements and information reflect the current view of the Company. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: the ability of the Company to comply with the terms of the securities issued pursuant to the Offering or use the proceeds of the Offering as announced or at all; currency fluctuations; limited business history of the Company; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses; and general development, market and industry conditions. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of its securities or its financial or operating results (as applicable).

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, are subject to change after such date. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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.