MedBright AI Issues Clarifying News Release on Continuous Disclosure Record

Vancouver, British Columbia – August 8, 2024 – MedBright AI Investments Inc. (the “Company” or “MedBright”) (CSE:MBAI, OTCQB:MBAIF, FSE:1V7) announces that as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify the Company’s disclosure.

Acquisition of Healthcare Accretion Group Inc. (“HAG”)

Acquisition of HAG

On July 14, 2023, the Company announced that it had entered into a binding letter of intent with HAG providing for the acquisition of a 40% interest in HAG upon the initial closing and two subsequent options to acquire the remaining 60% interest (the “HAG Acquisition”). The Company would like to clarify that the letter of intent was non-binding, except as it related to certain fundamental provisions. During the course of negotiating and settling the terms of definitive agreements in respect of the HAG Acquisition, the terms of the transaction were changed such that Company would acquire a 49.33% interest in the Company and the option to acquire the remaining 60% interest was replaced with a right of first refusal over the remaining 5,066,666 common shares of HAG (“HAG Shares”) not subject to transfer until August 30, 2025. On August 11, 2023, the Company entered into definitive share exchange agreements with each of the selling shareholders of HAG and subsequently amended such agreements on August 30, 2023 (collectively, the “Definitive Agreements”). As consideration for the 4,933,334 HAG Shares acquired pursuant to the HAG Acquisition, the Company issued an aggregate of 37,000,005 common shares in the capital of the Company to selling shareholders of HAG. The Company closed the HAG Acquisition of on August 30, 2023. Copies of the Definitive Agreements are available on the Company’s profile on SEDAR+ (sedarplus.ca).

The Company issued and filed a material change report in respect of the HAG Acquisition on September 8, 2023 and therein refers to a news release dated August 30, 2023 describing the HAG Acquisition. The Company would like to clarify that the news release describing the HAG Acquisition was dated August 29, 2023.

Set out below are details of the ownership interests of selling shareholders of HAG in both HAG and MedBright before and after the HAG Acquisition:

HAG Shareholder	Number of HAG Shares Held and Percentage Interest in	Number of HAG Shares Acquired by	Number of MedBright Shares Held and Percentage Interest in	Number of MedBright Shares Issued Pursuant to HAG	Number of HAG Shares Remaining and Percentage Interest in the

	HAG Immediately Prior to Closing of HAG Acquisition	MedBright Pursuant to HAG Acquisition	MedBright Immediately Prior to Closing of HAG Acquisition	Acquisition and Aggregate Percentage Interest in MedBright Immediately Following Closing of HAG Acquisition	Remaining 50.67% of HAG Immediately Following Closing of HAG Acquisition
Michael Dalsin	3,000,000 (30.0%)	1,199,000	Nil	8,992,500 (9.50%)	1,801,000 (35.5%)
Roger Greene	1,000,000 (10.0%)	700,000	Nil	5,250,000 (5.55%)	300,000 (5.9%)
Jaime Gerber	500,000 (5.0%)	500,000	Nil	3,750,000 (3.96%)	0 (0%)
Plant Based Industries, LLC	1,250,000 (12.5%)	1,150,000	Nil	8,625,000 (9.11%)	100,000 (2.0%)
Yulia Jade, Inc.	250,000 (2.5%)	100,000	Nil	750,000 (0.79%)	150,000 (3.0%)
Ishvar Investments Inc.(2)	250,000 (2.5%)	0	Nil	0 (0%)	250,000 (4.9%)
Jacqueline Kelly(1)	2,500,000 (25.0%)	1,114,334	Nil	8,357,505 (8.85%)	1,385,666 (27.3%)
Aarun Kumar(1)	1,250,000 (12.5%)	170,000	89,000 (0.15%)	1,275,000 (1.44%)	1,080,000 (21.3%)
Total	10,000,000 (100%)	4,933,334	89,000 (0.15%)		5,066,666 (100%)

Notes:

(1) Mr. Aarun Kumar and Ms. Jacqueline Kelly are spouses. Collectively, Mr. Kumar and Ms. Kelly owned 37.5% of the HAG Shares prior to the Acquisition and own 48.7% of the remaining 50.67% of the HAG Shares not owned by MedBright following the Acquisition. Each of Mr. Kumar and Ms. Kelly exercise independent direction and control over their individual securityholdings.

(2) Following closing of the HAG Acquisition, the 250,000 HAG Shares held by Ishvar Investments Inc. were transferred to Artio Assets Corp. There was no change in beneficial ownership of the HAG Shares subject to this transfer.

Formation of HAG

HAG was incorporated under the *Business Corporations Act* (British Columbia) on February 23, 2017 Since April, 2022, HAG's principal business operations have been conducted in Florida, United States. At the time of incorporation, Mr. Kumar was the sole shareholder of HAG, holding an aggregate of 10,000,000 HAG Shares. From the date of incorporation until April, 2022, HAG was a dormant company and did not carry on active operations. In the spring of 2022, Mr. Michael Dalsin and Dr. Jaime Gerber conceived the idea for HAG to act as a medical technology incubator and that ultimately led to the development of its first product, the HAG Intellectual Property (as defined below). At this time, Mr. Dalsin and Dr. Gerber engaged with Mr. Kumar to utilize HAG for the purposes of owning and developing the HAG Intellectual Property and to allocate the share capital of HAG in accordance with anticipated contributions to the company. On April 5, 2022, of the 10,000,000 HAG Shares held by Mr. Kumar, 8,500,000 were transferred as follows: (i) Ms. Jacqueline Kelly (2,500,000 HAG Shares); (ii) Mr. Michael Dalsin (3,000,000 HAG Shares); (iii) Mr. Roger Green (1,000,000 HAG Shares); (iv) Dr. Jaime Gerber (500,000 HAG Shares); (v) Plant Based Industries, LLC (1,250,000 HAG Shares); and (vi) Yuliya Jade Inc. (250,000 HAG Shares).

HAG Intellectual Property

HAG's vision, developed by Dr. Gerber and Mr. Dalsin, is to capture medical practices that will optimally utilize artificial intelligence tools developed by HAG to improve profitability in medical care delivery systems through enhanced efficiency and data analytics. HAG is seeking to leverage artificial intelligence in two main areas of healthcare administration: (i) predictive analytics to improve healthcare revenue cycle management; and (ii) prediction of patient outcomes and associated costs. Furthermore, HAG believes that AI and predictive analysis will ultimately lead to the development of software that helps medical practices adopt and/or scale a highly reimbursed service, while reducing administrative burden in preforming these services, improve patient outcomes and have a low risk to adoption.

The first common issue within medical practices that Dr. Gerber and Mr. Dalsin identified and discussed was that health care scheduling programs are predominantly designed for short turnover periods and do not permit longer clinical appointments. Dr. Gerber and Mr. Dalsin considered that a machine learning system could evaluate patient data to more effectively and efficiently schedule appointments. In an effort to address this and related issues, HAG has developed intellectual property (the "HAG Intellectual Property") around a proprietary method for selecting and weighing wide range patient data sets that are designed to improve net margins and increase revenues for US-based primary care and specialty medical clinics by identifying and predicting patient risks and costs over time. The HAG Intellectual Property, referred to as the "Armata Matrix" ™ was developed by a team of professionals from a variety of disciplines, including physicians and professors from Yale University Hospital, artificial intelligence specialists, and healthcare industry finance and management specialists. The "Armata Matrix" is the first product that HAG has introduced to the market. As HAG has continued ties to these physicians and professors, it will leverage this expertise in the development of further AI tools that align with their vision of bringing medical practices a way to adopt and scale highly reimbursed services with improved outcomes at a low cost and low risk.

The Armata Matrix has been designed for implementation into any off-the-shelf or customized artificial intelligence/machine-learning ("AIML") platform. The Company and HAG anticipate that users may include US healthcare providers, US health insurance companies, government agencies, employers, and health systems. The Company notes that its news release dated August 30, 2023 identified such groups and may have indicated to readers that the HAG Intellectual Property had been implemented for use by such groups, however the Company would like to clarify that these groups have been identified as the target market for the HAG Intellectual Property and that at this time the Company does not generate revenue for any such users.

The Armata Matrix is open architecture, allowing for a technology-enabled, integrated platform to deliver fee-for-service and value-based care. The key attributes that differentiate the Armada Matrix platform from competitors include:

- *Patient Focus* - A focus on the Medicare-eligible population, which historically represents the greatest potential for cost savings, while still benefiting patient health outcomes, in the current US healthcare system.
- *Technology-Enabled Model* - The Armata Matrix fits into any available AIML technology that compiles and analyzes comprehensive data. Using the HAG Intellectual Property, it can provide actionable health insights through applications that are embedded in care delivery workflows, including at the point of patient-provider interaction.
- *Integrated Approach to Care Delivery* - A personalized approach to care, proactive management of patients' health needs and expanded preventive services to keep the patient population healthy, reducing the number of hospitalizations and other expensive and unnecessary utilization of the healthcare system. As such, The Armata Matrix focus is on delivering the right care in the right setting, encouraging patients to visit centers, while also offering robust virtual and digital engagement options.
- *Value-Based Relationships* – Clinics are financially rewarded under value-based capitation contracts for providing high-quality care rather than driving a high volume of services.

The HAG Intellectual Property takes the form of a trade secret and HAG does not intend to pursue a patent over this intellectual property as the company would be unable to enforce rights granted through a patent over the data which would become publicly available through a patent application.

The development costs associated with the HAG Intellectual Property, amount primarily to significant time investment by professionals as opposed to significant capital contributions. The Company notes that HAG remains in the development stage and at the time of the HAG Acquisition, had not generated any revenue from operations. As at the date hereof, HAG has generated aggregate revenue of $1,900 from operations.

Acquisition of 4.0% Interest in Mentorhead Incorporated ("Limmi")

As further described in the Company's news releases dated September 8, 2023, October 17, 2023 and October 19, 2023, December 28, 2023 and January 4, 2024, the Company entered into: (i) a securities purchase agreement dated October 16, 2023 (the "Limmi SPA"); (ii) an intellectual property license agreement and option to purchase dated October 16, 2023, as amended December 20, 2023; (iii) an intellectual property assignment agreement dated October 16, 2023; and (iv) an issuance, contribution and exchange agreement dated October 16, 2023 (collectively, the "Limmi Agreements") pursuant to which the Company may acquire up to a 4.0% interest in Limmi in consideration a cash payment of up to US$862,500. Please refer to the Company's prior news releases for additional information regarding the terms of the acquisition as well as the Limmi Agreements, each of which has been filed on the Company's profile on SEDAR+ (sedarplus.ca).

The future consideration payable for the remaining acquisition of the Company's interest in Limmi is paired to performance milestones of the Company which are intended to provide protection to shareholders and ensure alignment between the operational success of the Company and its consideration obligations. These milestones are more fully described in the Company's news release dated December 28, 2023. Pursuant to the Limmi SPA, a milestone committee has been formed to evaluate whether various milestones have been satisfied. The milestone committee was formed at the time of the initial closing of the Company's interest in Limmi and is comprised of Dr. Jaime Gerber, a director of the Company, Michael Dalsin, an investment consultant of the Company, and Bryan Ivory, Chief Technology Officer of Limmi.

In connection with the Limmi Agreements, HAG and Limmi are party to a master services agreement dated October 1, 2023 pursuant to which Limmi provides a commercialization platform for the HAG intellectual property. Pursuant to the master services agreement, Limmi provides certain services to HAG as required in accordance with statements of work mutually agreeable to the parties. Each statement of work provides for the fees payable to Limmi for the services to be rendered. Either party may terminate a statement of work where the other party is in material breach of its obligations thereunder and such breach is not cured within 30 days of notice of such breach.

The Company notes that its news releases dated September 8, 2023 and October 17, 2023 refer to Limmi's artificial intelligence platform as being FDA and HIPAA compliant. The Company now wishes to clarify this disclosure and advises that Limmi has aligned its data security policies and procedures with NIST 800-53 and NIST SP 800-66 which are in alignment with HIPAA security standards. The Company notes that there is however, no formal approval process by which HIPAA or FDA verify whether a company is compliant with the guidelines for both HIPAA and FDA data processing. As such, the Company believes that Limmi's artificial intelligence platform is compliant with the noted standards but has received no formal approval or certification in this regard.

Investment Policy

Effective August 8, 2024, the Company has amended its investment policy (the "Investment Policy").

Pursuant to the Investment Policy, the Company's principal business objective is to identify promising companies with excellent projects and/or innovative technologies, using management's experience in deal sourcing and capital combination to maximize returns for shareholders. The Company intends to focus on investing in private or public companies at any stage of development, 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. Appropriate investments in other industry sectors may be the subject of investments, in the discretion of the board of directors of the Company (the "Board"). Although the Company will not limit its concentration of investment into any particularly geographic region, the Company anticipates that a majority of its future investments will be in North American investments.

In connection with any proposed investment, the Company will:

- carry out sufficient business and legal due diligence in order to obtain satisfactory knowledge of the relevant business;

- work closely with the target company's management and board of directors, and in some cases assist in sourcing experienced and qualified persons to add to their board of directors and/or management team;

- exercise flexibility on the return sought, with a view to recapture its original capital investment (on a pre-tax basis) within eighteen months of the initial investment;

- seek to maintain an ability to actively review and revisit all of its investments on an ongoing basis. From time to time, the Company may insist on board or management representation on target companies; and

- obtain, to the extent permitted by applicable law, contractual rights of access to the books and records of the target companies.

In addition, in connection with the Company's principal investments, the Company will invest for the purpose of exercising or seeking to exercise control of the target company, or to be actively involved in the management of the target company.

The Company may employ a wide range of investment instruments, including without limitation, equity, bridge loans, secured loans, unsecured loans, convertible debentures, warrants, options, royalties, net profit interests and other hybrid instruments. The Company will monitor the liquidity of its investments and seek to realize value in a prudent and orderly fashion, however the exit strategy for each investment will vary depending on the particular investment instrument employed.

Under the Company's prior investment policy, the Company formed an investment committee for the purposes of administering the Company's investment objectives. In connection with the implementation of the amended Investment Policy, the Company has determined to eliminate the investment committee and consolidate all responsibilities for the evaluation of existing and potential investments in the Board. The Company does not have a valuation committee. The Company's management and, in particular, the Chief Financial Officer, is responsible for determining and reviewing fair value measurements for the Company's investments.

In connection with an investment in a target company, the Company conducts legal and business diligence, including but not limited to, a review and consideration of the financial and operating history of the target, with reference to financial statements and management budgets and forecasts, the material contracts of the target, the business plans of the target, any available third party valuations and the corporate records of the target. The level of diligence carried out by the Company will depend on various factors, including but not limited to, the aggregate amount of the proposed investment, the regulatory framework in which the target operates and the risks inherent in the market in which the target operates.

For additional details regarding the investment objectives and strategies of the Company, please refer to the full text of the Investment Policy available on the Company's profile on SEDAR+ (sedarplus.ca).

Principal Investments

Following is summary financial information and operational disclosure relating to each of the Company's principal investments.

Investment in HAG

HAG, a private company, operates in the healthcare technology and artificial intelligence space. Specifically, HAG's mission is to leverage its proprietary technology, as well as technology developed in the future, to provide tailor-made care solutions for patients, while optimizing profitability for healthcare providers. HAG, thus far, developed certain intellectual property around its proprietary method for selecting and evaluating patient data, and using this data optimization method to improve net margins for United States-based health care providers and facilities. The intellectual property, known as the Armada Matrix, is powered by artificial intelligence to extract and refine patient data quickly and automatically. HAG anticipates that following commercialization and adoption, the range of users for the Armada Matrix may include U.S. health care providers, U.S. health insurance companies, government agencies, employers and health systems. HAG believes its first product, the Armada Matrix, achieves its mission of creating software that helps medical practices increase revenue and improve patient outcomes, all while reducing administrative burden in preforming these services with a low risk to adoption. HAG's management team has significant industry experience working with healthcare companies. Accordingly, the Company is of the view that HAG's management team has the potential to represent significant value to the Company as an investment.

The Company completed its acquisition of a 49.33% interest in HAG on August 30, 2023. As consideration, the Company issued 37,000,005 common shares of the Company at a fair value of $8,140,001.

The Company fair values the investment in HAG by calculating its value in use using a five-year discounted cash flow model using a strategic plan based on management’s expectations of market growth, industry reports and trends, and past performances provided by the management of HAG. These projections are inherently uncertain due to the growth-oriented strategies of HAG and the emerging market. The DCF model included projections surrounding revenue, cost of sales expenses, discount rate and revenue terminal growth rates. As part of the fair value assessment, the current value of the investment is $2,129,325.

As at August 2, 2024, HAG had aggregated assets of nil and liabilities of $1,415,300. During the current financial year, HAG has generated revenue of $1,900 and has a net loss of ($1,413,400) for the period.

HAG has recently achieved commercialization of the MedMatrix platform as a result of having entered into revenue generating software user licensing agreements with a limited number of clinics. The licensing agreements provide for licensing fees payable to HAG in connection with use of the MedMatrix platform and provide for a combination of monthly user fees of up to $248 per month for each service provider as well as 10% of any increase in revenues during the term of the MedMatrix license. As part of the initial licensing agreements, HAG has offered early users discounted rates during the initial phase (between six months and one year), after which the preciously noted user fees apply. The existing agreements have a term of 36 months, subject to earlier termination by either party upon 60 days prior written notice. HAG is actively pursuing funding to expand its sales and marketing plan. To date, HAG’s sales and marketing initiatives have been driven by relationships and word of mouth. In connection with the proposed marketing program, HAG is contemplating an out-licensing agreement with an external party with core competency in sales and marketing to outsource sales.

As a private healthcare technology and AI company, the investment in HAG carries significant risks including technological failures, and data breaches, which can harm reputation and finances. Additionally, the company's financial stability is challenged by unpredictable revenue streams and limited access to capital, while intense competition and rapid technological advancements threaten its market position. Loss of services of its key management could have a material adverse effect on the company’s revenue, net income and cash flows and could harm the company’s ability to maintain and grow.

Investment in Limmi

Mentorhead Incorporated, a private company, doing business as “Limmi” operates in the healthcare technology and artificial intelligence space. Specifically, Limmi’s mission is to provide today's healthcare operations with modern AI tools to produce better insights and ultimately better outcomes in the areas of patient risk prediction, healthcare resource optimization, and early disease detection. Limmi’s AI platform, Limmi X, is a purpose-built AI for life sciences, designed to improve time to insights by a factor of 10 while meeting stringent FDA requirements for Good Machine Learning Practices. The Limmi X platform includes proprietary models for early disease detection and patient risk assessment which can be used without any further training by healthcare organizations and seamlessly integrated into their Electronic Health Records systems.

On October 16, 2023, the Company executed a definitive agreement with Limmi, to acquire up to a 4% equity interest in the company. As consideration, the Company will pay cash consideration of up to US$862,500 with Limmi issuing 1% of the equity stock for cash consideration (issued) of US$200,000 (paid - CDN$228,567), the balance of the stock issuance will be based on Limmi achieving various developmental and commercial milestones. In addition, in the event that Limmi completes an equity offering with a pre-money enterprise value of at lease US$30,000,000 on or before April 16, 2025, the Company will invest in Limmi the lesser of (i) US$400,000 and (ii) 50% of the gross proceeds derived by the Company from such offering.

Management of the Company determines that the cost of its investment represents the fair value. The Company follows IFRS 9.5.1 initial measurement. The Company also took into consideration IFRS 9 B5.2.3 in determining that cost represented the best estimate of fair value for the investment in a private company. As part of its fair value assessment, the current value of the investment is $308,625.

As a private company operating in the healthcare technology and AI sector, the Company's investment in Limmi involves several notable risks. These risks include regulatory and compliance challenges, including technological failures, and data breaches. Additionally, financial risks are significant, with uncertainties around revenue generation and market acceptance, while intense competition and rapid technological advancements threaten its market position.

Investment in CWE European Holdings Inc.

CWE European Holdings Inc. ("CWE") is a private Canadian corporation, which owns and operates HANF Hemp Stores in Germany and Luxembourg. The company operates several stores that sell organic, health-conscious lifestyles-based Hemp products. MedBright owns less than a 10% interest in CWE.

On January 18, 2021, the Company acquired a total of 1,250,000 common shares of CWE at a price of C$0.12 per share for aggregate cash consideration of C$150,000.

As CWE has not completed an equity financing subsequent to the Company's investment, the Company communicates with the management of CWE to remain updated on their operational developments and to inquire about any significant subsequent equity financings provided by outside investors at a valuation different from the current value of the investee company, which would set the fair value of the investment at that financing level. Additionally, the Company seeks information on significant corporate, political, or operating events that could materially impact the investee company's prospects. Furthermore, the Company monitors releases of operational results and significant management changes at CWE that could affect its ability to achieve objectives and build shareholder value. Based on these updates and inquiries, the Company concludes that the acquisition cost of the Company's investment in the common shares of CWE represents its fair value. As per IFRS 13, para 61-66, by management's judgement, there is no change in the fair value of the investment. As part of the fair value assessment, the current value of the investment is $150,000.

As of May 11, 2023, CWE had implemented plans to go public, however, the company was unable to complete its going public transaction. In 2024, CWE is in the process of an ongoing financing/crowdfunding strategy at a price of $0.12 per common share, which is the Company's original cost base.

CWE's success depends on the acceptance and growth of the market for organic, health-conscious hemp products, which can be influenced by competition and changing consumer preferences. Additionally, financial risks are significant, with uncertainties around revenue generation and cash flows.

Investment in First Person Ltd.

First Person Ltd. ("First Person") is a premium brain health and cognitive performance company centered around functional and psychedelic mushroom product innovation, located in California. MedBright owns less than a 1% equity interest in First Person.

On June 29, 2021, the Company acquired a total of 500,000 units of First Person at a price of C$0.35 per unit for aggregate cash consideration of C$175,000. Each unit consisted of one common share (500,000 shares) of First Person and one half of share purchase warrant (250,000 warrants), with each whole warrant entitling the Company to subscribe and purchase on common share at a price of C$0.50 for a period of two years following the closing date. The warrants acquired pursuant to the financing have since expired. On April 24, 2022, First Person consolidated its shares on 10:1 basis such that after giving effect to the consolidation, the Company currently holds 50,000 common shares of First Person.

For its investment in First Person, the Company measures the fair value of the investment by reference to the most recent equity financing completed by First Person. First Person closed a financing on April 20, 2022, at a financing price of US$0.50 (C$0.63) per share. Taking this into consideration, the investment in First Person was revalued to reflect this most recent financing price. On a quarterly basis, the Company receives confirmation from First Person regarding its ongoing operational status and ensures the absences of any indicators of impairment. The Company communicates with the management of First Person to remain updated of their operational developments and to inquire about significant subsequent equity financings provided by outside investors at a valuation different from the current value of the investee company, which would set the fair value of the investment at that financing level. Additionally, the Company seeks information on significant corporate, political, or operating events that could materially impact the investee company's prospects. Furthermore, the Company monitors releases of operational results and significant management changes at First Person that could affect its ability to achieve objectives and build shareholder value. Based on these updates and inquiries, the Company concludes that the cost of the common shares represents its fair value. The Company has been advised of an intention of First Person to pursue a go-public transaction at a price in line with the Company's investment, however the specific details and timing of the go public transaction are not known at this time.

The investment in First Person presents several notable risks. Regulatory and legal challenges are significant, especially concerning the production and distribution of psychedelic mushrooms, which require navigating complex and evolving laws, particularly in the U.S. Financial risks include the uncertainties of revenue generation and market acceptance in the highly competitive and nascent markets of functional mushrooms, nutraceuticals, and psychedelics. Additionally, the company's ability to scale production and distribution with suppliers and contractors while maintaining quality and regulatory compliance is crucial. The uncertainty around First Person's planned initial public offering process and timing introduces additional risk, as market timing can impact valuation and investor returns. Any delays or issues could further affect the investment's potential.

Discontinuance of Special Warrant Offering

Pursuant to its news release dated January 24, 2024, the Company announced a listed issuer financing exemption ("LIFE") financing and concurrent special warrant financing for combined proceeds of up to $2,800,000. Through the course of conducting the combined financing, the Company determined that it would be unable to raise sufficient funds under the special warrant financing to justify the expenses associated with the filing and clearing of a prospectus to qualify the distribution of units on conversion of the special warrants. The Company determined that proceeding with the LIFE financing alone would allow it sufficient funds to fully satisfy its intended uses of available funds as disclosed in the offering document associated with the LIFE financing and therefore elected to discontinue the special warrant financing.

Marketing Agreement with Outside The Box Capital Inc. ("OTB")

Further to the Company's news release dated January 17, 2024, the Company entered into a marketing agreement with OTB dated December 28, 2023. Pursuant to the terms of the agreement, commencing on December 28, 2023, OTB was engaged to provide digital marketing and distribution services on behalf of the Company in order to communicate information about the Company to the investment community. In particular, the marketing agreement provided for the dissemination of marketing content on YouTube on a bi-weekly basis as well as the distribution of additional content relating to the Company on other social media platforms such as X (formerly Twitter), with the goal of increasing Company awareness and investor engagement.

The marketing agreement had an initial term which was to expire on June 28, 2024, however due to ineffectiveness of the marketing campaign, the parties agreed to terminate the agreement. In consideration for the services rendered by OTB prior to termination, the Company paid an aggregate of C$50,000 of the contracted C$100,000 and 400,000 stock options originally due under the agreement. No relationship continues to exist between the Company and OTB.

OTB has a business address at 2202 Green Orchard Place, Oakville, Ontario, L6H 4V4 and may be contacted through the following channels: (i) e-mail: Jason Coles, CEO: jason@outsidethebox.capital; (ii) telephone: 289-259-4455; and (iii) website: www.outsidetheboxcap.com.

MedMatrix Beta Testing Arrangements

The Company's news releases dated December 7, 2023, December 14, 2023, January 9, 2024 and January 23, 2024 refer to the business relationships between the Company and each of Rejuvenation medical group ("Rejuvenation"), Dermatology Institute & Skin Care Center ("DISCC") and CareMEDICA and each entity's implementation of MedMatrix. The Company would like to clarify that it has entered into a business associates agreement with each of Rejuvenation and DISCC and an informal relationship with CareMEDICA. Pursuant to these arrangements, the parties are in a free trial period as it relates to MedMatrix and are free to terminate use of the product at any time, without financial penalty.

As disclosed in the Company's news releases dated March 19, 2024 and April 16, 2024, each of Rejuvenation and DISCC have commenced use of the commercial version of the MedMatrix platform. Please refer to the Company's news releases dated March 19, 2024 and April 16, 2024 for additional information.

Total clinic revenue under contract $100M

Pursuant to the Company's news releases dated January 18, 2024 and dated March 5, 2024, the Company disclosed that it had reached US$100M in total clinic revenue under contract. The Company notes that the term "total clinic revenue under contract" constitutes a specified financial measure as such term is defined under National Instrument 52-112 - *Non-GAAP and Other Financial Measures Disclosure* ("**NI 52-112**"). The Company is unable to provide the disclosure required pursuant to NI 52-112 in support of this measure. Accordingly, the Company retracts its disclosure of this measure and cautions readers not to rely on this measure as it is unable to provide the information necessary to provide readers with the necessary information to interpret and evaluate this measure.

HAG revenue of $10M by 2026

Pursuant to the Company's interim financial statements for the period ended November 30, 2023 the Company disclosed as part of its fair value assessment of its investment in HAG that HAG is expected to achieve growth of up to $10M in revenues by 2026. The Company has determined that the assumptions underlying this projection are too speculative for investors to reasonably rely upon. Accordingly, the Company retracts its disclosure of this assumption and cautions readers not to rely on this projection.

About MedBright AI Investments Inc.

MedBright AI is a capital allocator focused on investing in healthcare technology companies. The team at MedBright seeks to leverage the diverse background and skillsets of its management group and advisors, which include professionals from a variety of disciplines, including physicians and professors from Yale University Hospital, artificial intelligence specialists, and healthcare industry finance and management specialists, in order to identify and structure the Company's investments.

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Cautionary Statement Regarding "Forward-Looking" Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including, without limitation: the Company's belief that the HAG Intellectual Property will be able to improve net margins and increase revenues for US-based primary care and specialty medical clinics by identifying and predicting patient risks and costs over time; the Company's belief that the HAG Intellectual Property will have the ability to improve profitability in medical care delivery systems through enhanced efficiency and data analytics; the Company's belief that the Armada Matrix will be capable of implementation into any off-the-shelf or customized AIML platform; the Company's beliefs regarding the anticipated users of the HAG Intellectual Property; the Company's belief that the Armada Matrix will be capable of providing actionable health insights; the current expectation that HAG will not pursue a patent over the HAG Intellectual Property; the Company's belief that the Limmi intellectual property is compliant with applicable HIPAA and FDA standards; the Company's stated expectations of market growth, industry reports and trends; the potential marketing strategy of HAG; the Company's intended investment strategies; and the Company's intended investment instruments, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should" or "would" or occur.

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including, among other things, that: the HAG Intellectual Property will be able to improve net margins and increase revenues for US-based primary care and specialty medical clinics by identifying and predicting patient risks and costs over time; that the HAG Intellectual Property will have the ability to improve profitability in medical care delivery systems through enhanced efficiency and data analytics; that the Armada Matrix will be capable of implementation into any off-the-shelf or customized AIML platform; that the anticipated users of the HAG Intellectual Property will be as anticipated; that the Armada Matrix will be capable of providing actionable health insights; that management of HAG will continue to believe that a patent over the HAG Intellectual Property is not advisable; that the Limmi intellectual property is compliant with applicable HIPAA and FDA standards and that such standards will not change; that market growth, industry reports and trends relating to the artificial intelligence industry will prove accurate; that HAG will pursue its intended marketing strategy; the Company will continue to adhere to its intended investment strategies; and that the Company is able to implement its intended investment instruments. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important risks that may cause actual results to vary, include, without limitation, the risk that: the HAG Intellectual Property will not be able to improve net margins or increase revenues for US-based primary care and specialty medical clinics and that it will not be able to effectively identify or predict patient risks and costs over time; that the HAG Intellectual Property will be unable to improve profitability in medical care delivery systems through enhanced efficiency and data analytics; that the Armada Matrix will be incapable of effective implementation into off-the-shelf or customized AIML platform; that the anticipated users of the HAG Intellectual Property will not be as anticipated; that the Armada Matrix will not be able to effectively provide actionable health insights; that the Limmi intellectual property is not compliant with applicable HIPAA and FDA standards or *that such standards will change; that market growth, industry reports and trends relating to the artificial intelligence industry will prove inaccurate; that HAG will not pursue its intended marketing strategy; the Company will be unable to continue to adhere to its intended investment strategies; and that the Company will be unable to implement its intended investment instruments.*

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.