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DiagnaMed Provides Update on CERVAI™, a Brain Health AI Platform Leveraging Generative AI

CERVAI™ entering final development stage and readying for commercialization in Q4-2023

TORONTO, June 20, 2023 (GLOBE NEWSWIRE) -- DiagnaMed Holdings Corp. ("DiagnaMed" or the "Company") (CSE: DMED) (OTCQB: DGNMF), a generative artificial intelligence ("AI") healthcare company, is pleased to announce an update of CERVAI™, the Company's proprietary AI brain health platform. CERVAI™ is a brain health AI platform leveraging generative AI that aims to estimate and monitor brain age and provide actionable insights and tools to diagnose, prevent or improve cognitive decline while providing actionable risk assessments for brain health through web and mobile applications.

CERVAI™ consists of a Brain Age Estimation and Brain Health Assessment tool. The Brain Age Estimation tool consists of an electroencephalogram-based ("EEG") headset and machine-learning technique and integrates proprietary software and web applications into a unified turnkey pipeline of standardized EEG and data recording protocols. The Brain Health Assessment tool generates self-report or clinician-observed measures, each capturing different aspects of brain health to evaluate overall brain health, output a patient risk score, and provide actionable points and to be powered by OpenAI's GPT platform to develop precision medicine-like, personalized treatment plans and interventions for mental health and neurodegenerative conditions.

The Brain Age Estimation tool of CERVAI™ is being developed and evaluated at Drexel University under a license and sponsored research agreement led by Dr. John Kounios, PhD, Professor of Psychological and Brain Sciences at Drexel University. The first phase of this project for the Brain Age Estimation tool, which involved laboratory-based testing of healthy individuals, is complete. The EEGs, which were recorded with a lightweight, inexpensive, easy-to-use headset, were processed with our machine-learning model to predict these participants' brain ages. The current version of the model accurately predicted their chronological ages with a medium-to-strong statistical effect-size. The project is now entering its final phase in which EEGs will be recorded by individuals who have these headsets in their homes to test this technology in various settings.

The first version of our brain-age estimation system is expected to be ready for deployment in third-party sites in Q4-2023. The market for this system includes health and wellness clinics, fitness clubs, physicians' practices, sports clubs, airline pilots, truck drivers – any organization or individual consumer interested in tracking mental performance and age-related brain health.

Fabio Chianelli, Chairman and CEO of DiagnaMed, commented: "We are excited about the development progress we have made with CERVAI™, our proprietary generative AI brain health platform, and we expect to have our initial commercial launch for clinic or at-home use in Q4-2023. We expect CERVAI™ to be a practical tool for the millions of people with mental illness and neurodegenerative diseases."

The Brain Age Estimation tool being developed is a low-cost, EEG-based, product for estimating a person's "brain age," a measure of general brain health. A person's brain can be prematurely aged by disease, injury, stress, toxins, poor nutrition, and other factors. Brain-age estimation using MRI has made advances in recent years but remains too expensive and cumbersome for widespread use. In contrast, EEG technology is inexpensive and easily deployed, both in clinical settings and at home.

The Brain Age Estimation software uses proprietary machine-learning software to process an individual's EEG recording, estimate that person's brain age, and compare it to a person's chronological age to reveal whether that person's brain is aging more rapidly than would be expected. Individuals with such a "brain-age gap," that is, with signs of premature brain aging, can be advised to try various nutritional, exercise, stress-reduction, or other lifestyle changes to address this gap, or they can be referred to a neurologist to test for specific issues. Repeated testing can track changes – improvements or deterioration – in brain age.

About DiagnaMed

DiagnaMed Holdings Corp. (CSE: DMED) (OTCQB: DGNMF), a generative artificial intelligence healthcare solutions company, is focused on the development and commercialization of CERVAI™, a proprietary brain health AI platform, and Health GenAI, a suite of generative AI products for the healthcare market. Learn more at DiagnaMed.com.

For more information about DiagnaMed, please contact:

Fabio Chianelli
Chairman of the Board
DiagnaMed Holdings Corp.
Tel: 416-800-2684
Email: info@diagnamed.com
Website: www.diagnamed.com

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future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Company's management's discussion and analysis for the three and six months ended March 31, 2023 ("MD&A"), dated May 29, 2023,which is available on the Company's profile at www.sedar.com. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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