DIAGNOS Announces Amendment to Convertible Debentures

written by Raj Shah | May 20, 2025

May 20, 2025 (Source) – Diagnos Inc. ("DIAGNOS" or the "Corporation") (TSX Venture: ADK, OTCQB: DGNOF, FWB: 4D4A), a pioneer in early detection of critical health issues using advanced technology based on Artificial Intelligence (AI), announces that it intends to extend the maturity date for $300,000 unsecured convertible debentures (each a "Debenture") issued as part of a private placement of units initially announced on May 18, 2023. The maturity date, initially set for May 18, 2025, is being extended to May 18, 2026 (the "Amendment").

All other provisions of the Debentures will remain unchanged and fully in effect during the extension period.

One insider of the Corporation is the beneficial owner of two (2) Debentures for an aggregate nominal value of $100,000. Assuming the (i) conversion of the Debentures and (ii) exercise of all outstanding securities, the insider would own 3,446,056 common shares of the Corporation representing 3.35% of the total issued common shares, on a partially diluted basis. The insider is considered a "related party" of the Corporation within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Amendment is exempt from the valuation requirement and the minority approval requirement prescribed in MI 61-101, based on sections 5.5(a) and 5.7(1)(a), as the fair market value of the related party participation in the amendment to convertible debentures does not exceed 25% of the Corporation's current market capitalization. The board of directors of the Corporation

has reviewed and approved the Amendment to ensure that it was in the best interest of DIAGNOS and its shareholders.

The Amendment remains subject to the TSX Venture Exchange acceptance as well as execution of formal documentation.

All monies quoted in this press release shall be stated and paid in lawful money of Canada.

About DIAGNOS
DIAGNOS is a publicly traded Canadian corporation dedicated to early detection of critical eye-related health problems. By leveraging Artificial Intelligence, DIAGNOS aims to provide more information to healthcare clinicians to enhance diagnostic accuracy, streamline workflows, and improve patient outcomes on a global scale.

Additional information is available at www.diagnos.com and www.sedarplus.com.

This news release contains forward-looking information. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in these statements. DIAGNOS disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.