

DIAGNOS Announces Closing of Private Placement

written by Raj Shah | October 25, 2024

October 25, 2024 ([Source](#)) – DIAGNOS Inc. (“DIAGNOS” or the “Corporation”) (TSX Venture: ADK) (OTCQB: DGNOF), a pioneer in early detection of critical health issues through the use of Artificial Intelligence (AI) technologies, announces the closing, today, of a non-brokered private placement of 5,228,668 units (each a “Unit”) issued at a price of \$0.30 per Unit, for gross proceeds of \$1,568,600.40 (“Private Placement”). Together with the closing of the private placement of \$2,499,999.90, announced on September 20, 2024, the Corporation has raised \$4,068,600.30 in additional financing.

Each Unit consists of:

- One (1) common share (“Share”), and
- One (1) common share warrant (“Warrant”).

As part of the closing of the Private Placement, 5,228,668 Warrants have been issued to the subscribers. Each Warrant can be exercised to purchase one Share at a price of \$0.40 per Share for a period of 18 months ending April 25, 2026.

In connection with the closing of the Private Placement, the Corporation (i) paid cash commissions amounting to \$18,207 and (ii) issued an aggregate number of 60,690 finder’s warrants to three qualified firms acting at arm’s length to the Corporation. Each finder’s warrant entitles the holder to purchase one Share at an exercise price of \$0.40 per Share for a period of 18 months ending April 25, 2026.

The net proceeds from the Private Placement will be used to fund product development and commercialization of AI-based screening services, regulatory affairs as well as general and administrative operations.

All securities issued as part of the Private Placement are subject to a statutory hold period ending February 26, 2025.

The closing of the Private Placement remains subject to receipt of all required approvals, including the approval of the TSX Venture Exchange, 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 health problems based on its FLAIRE Artificial Intelligence (AI) platform. FLAIRE allows for quick modifying and developing of applications such as CARA (Computer Assisted Retina Analysis). CARA's image enhancement algorithms provide sharper, clearer and easier-to-analyze retinal images. CARA is a cost-effective tool for real-time screening of large volumes of patients.

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

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.

This press release contains forward-looking information. We cannot guarantee that the forward-looking information mentioned will prove to be accurate, as there may be a significant

discrepancy between actual results or future events and those mentioned in this statement. 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 press release is expressly covered by this caution.