IRIS, a New Look Vision Group Inc. company, teams up with DIAGNOS in a multi-year agreement to implement Artificial Intelligence technology with support from the INVEST-AI Program

written by Raj Shah | June 9, 2021

June 9, 2021 (Source) – Diagnos Inc. ("**DIAGNOS**" or the "**Company**") (TSX Venture: ADK) (OTCQB: DGNOF) (FRA: 4D4A), a leader in early detection of critical health issues, is pleased to announce the signing of a multi-year agreement with IRIS The Visual Group (1990) Inc. ("**IRIS**"), creating a world leading platform launch for the deployment and enhancement of Artificial Intelligence ("**AI**") based tests, screening for vascular changes in the retina for optometry clinics.

This milestone agreement with IRIS constitutes a major breakthrough for DIAGNOS' path to continued global commercialization of its technology solutions.

Initially, implementation of AI at IRIS will cover the province of Quebec in a multi-step approach as per the agreement with the INVEST-AI program. The INVEST-AI Program is managed by IVADO Labs, who receives financial contributions from the Government of Quebec to facilitate the transfer of AI to industry.

"IRIS continues to be at the forefront of implementing

technology driven solutions for clinical optometry and optical retail. The combination of technological advancement and clinical experience will help elevate the health care experience and improve patient outcomes. Artificial intelligence will raise our standard when it comes to quality of care and we are eager to collaborate with DIAGNOS," said Eric Babin, President of IRIS.

In addition, DIAGNOS has entered into a 7-year agreement with New Look Vision Group Inc. ("**New Look Vision**"), IRIS' parent company. The New Look Vision network totals 406 locations operating across North America. Outside of the initial implementation, supported by the INVEST-AI Program, this agreement further supports the development and deployment of AI across the broader network.

DIAGNOS algorithms installed in our data center in Montreal will examine the retina images of patients. Patient's retina images are transmitted using a secure internet connection. DIAGNOS then provides the results of the AI assisted examination back to the optometrist in the form of a report. The optometrist may then use the results of the report to assist in managing treatment and potential referral. DIAGNOS is reimbursed based on a click fee per patient which includes 2 pictures of the retina (left eye and right eye).

"We are extremely pleased to enter into this major agreement with IRIS and New Look Vision, a market leader in North America with more than 400 optical stores. IRIS and New Look Vision are ideal industry partners for the rapid implementation of DIAGNOS' technologies," stated André Larente, President of DIAGNOS.

Introduction of AI in medical imaging has changed the market dynamics in recent years and is anticipated to massively influence the growth in the near future. DIAGNOS is committed to

develop and market AI-based solutions in the field of medical imaging diagnosis, providing key decision-making support. Though the AI adoption is in the early phase in retinal technologies, rising demand for accuracy, efficiency, and patient safety is anticipated to significantly boost the adoption of DIAGNOS' AI-enabled medical imaging over the next several years.

"Clinics, optical stores, and diagnostic and research centers are expected to emerge as crucial end users of our image analysis solutions, owing to rising demand for our extremely efficient solutions for better patient outcomes," said André Larente. "In the future, these segments will account for larger DIAGNOS revenue shares as they increasingly rely on imaging services like CARA (Computer Assisted Retina Analysis), creating significant growth potential for DIAGNOS during its recently launched monetization strategy. Adoption of technologically advanced products such as our proprietary multimodality imaging platforms and benefits associated with the use of our systems, such as high-resolution imaging, convenient use, and flexibility, are contributing to constantly growing demand. Therefore, DIAGNOS is very actively continuing its global roll-out activities and the introduction of even further technologically advanced product updates and the advent of efficient information management systems are expected to drive the market growth in the coming years on a global scale. DIAGNOS has successfully started to transition to its international commercialization strategy, effectively navigating the regulatory landscape, in a highly competitive market, enabling its commercial products to get to market faster than the competition. Launching DIAGNOS' global sales campaign in the first half of 2021 has allowed the Company to achieve very tangible results for its shareholders already this year, including, but not limited to, the New Look Vision agreement. DIAGNOS is targeting to be cash flow positive by the end of

2021.”

About IRIS and New Look Vision:

IRIS was founded in 1990 in Quebec. Since that time, IRIS has developed into the largest network of optometrists, opticians and ophthalmologists operating under the same banner across Canada. The company’s locations combine clinical optometry and optical retail to provide a unique concept and a commitment to offering top quality products and services in the field of eyecare. For additional information please visit www.iris.ca or consult our LinkedIn page.

New Look Vision is the leading provider of eye care products and services across Canada and entered the United States market in 2020. The Company has retail sales of optical products which can be grouped into four principal categories: (i) prescription and non-prescription eyewear, (ii) contact lenses, (iii) sunglasses, protective eyewear and reading glasses, and (iv) accessories, such as cleaning products for eyeglasses and contact lenses. The Company’s network of stores totals 406 locations. Certain prescription lenses are processed at the Company’s laboratory facility, located in Ville St-Laurent, Québec. For additional information please visit www.newlookvision.ca.

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. CARA has been cleared for commercialization by the following regulators: Health Canada, the FDA (USA), CE

(Europe), COFEPRIS (Mexico) and Saudi FDA (Saudi Arabia).

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