Perimeter Medical Imaging AI Announces Important Milestone in ATLAS AI Project with Standalone AI Algorithm Achieving Key Performance Metrics

written by Raj Shah | April 14, 2021

April 14, 2021 (Source) – ***ImgAssist AI Software Achieves 0.94 AUC After Utilizing Extensive Dataset of Images Collected During Stage 1 of ATLAS AI Project***

Perimeter Medical Imaging AI, Inc. (TSX-V:PINK)(OTC:PYNKF)(FSE:4PC) ("Perimeter" or the "Company"), a medical technology company driven to transform cancer surgery with ultra-high-resolution, real-time, advanced imaging tools to address high unmet medical needs, today announced significant progress within its ATLAS AI Project, an initiative aimed at advancing Perimeter's next-gen artificial intelligence (AI) and machine learning tools through clinical development. Perimeter's proprietary "ImgAssist" AI technology has now been trained with more than 400 volumes of images of excised breast tissue collected during the first stage of its ATLAS AI project.

Importantly, Perimeter's proprietary algorithm has achieved key sensitivity and specificity benchmarks, including an AUC (area under the receiver operating characteristic curve) of 0.94, which is a measure of how well the algorithm can differentiate between suspicious and non-suspicious breast tissue areas. This significant milestone supports the advancement of the ATLAS AI

Project to the next stage, which involves a “reader study” to conduct an evaluation of clinician performance when using ImgAssist offline (not during a surgery) to interpret images from breast conserving surgeries. It is anticipated that the data from the reader study will support development plans to advance Perimeter’s Optical Coherence Tomography (OCT) Imaging System with ImgAssist into a larger, randomized pivotal study later this year to evaluate its safety and effectiveness.

Jeremy Sobotta, Perimeter’s Chief Executive Officer stated, “We are pleased to reach this important milestone within our ATLAS AI project, having achieved these exciting results with our proprietary AI algorithm. We are driven by our belief that Perimeter’s novel imaging platform with AI has the potential to transform cancer surgery and reduce costs in the healthcare system.”

About the ATLAS AI Project

Perimeter is advancing its proprietary, next-gen artificial intelligence technology and machine learning tools through clinical development under its ATLAS AI project, which is made possible, in part, by a $7.4 million grant awarded by the Cancer Prevention and Research Institute of Texas (CPRIT), a leading state body funding cancer research. The first stage of the ATLAS AI Project involves collecting images of breast tissue samples from patients at leading pathology centers in Texas. These images are precisely labeled and signed off by a board-certified pathologist. In the second stage of the project, the Perimeter team is using this labeled dataset of breast tissue images to train and test Perimeter’s AI algorithm, and further test its efficacy in a reader study. In the final stage of the project, Perimeter intends to conduct a randomized, multi-site, pivotal study to evaluate the Perimeter OCT Imaging System with ImgAssist AI against the current standard of care and assess the

impact on re-operation rates for patients undergoing breast conservation surgery.

About Perimeter Medical Imaging AI, Inc.

Perimeter Medical Imaging AI (TSX-V:PINK)(OTC:PYNKF)(FSE:4PC) is a Toronto-based company with U.S. headquarters in Dallas, Texas that is developing and commercializing advanced imaging tools that allow surgeons, radiologists, and pathologists to visualize microscopic tissue structures during a clinical procedure. Perimeter's Optical Coherence Tomography (OCT) Imaging System provides clinicians with real-time, ultra-high-resolution, sub-surface image volumes of the margin (1-2 mm below the surface) of an excised tissue specimen. The ability to visualize microscopic tissue structures during a clinical procedure in addition to standard of care tissue assessment for decision making during the procedure has the potential to result in better long-term outcomes for patients and lower costs to the healthcare system. Perimeter's OCT Imaging System is cleared by the FDA as an imaging tool in the evaluation of excised human tissue microstructure by providing two-dimensional, cross-sectional, real-time depth visualization, with image review manipulation software for identifying and annotating regions of interest. In addition, Perimeter is advancing its proprietary, next-gen artificial intelligence technology and machine learning tools through clinical development under its ATLAS AI project, which is made possible, in part, by a $7.4 million grant awarded by the Cancer Prevention and Research Institute of Texas (CPRIT). Perimeter's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month by the Canadian Cancer Society and the American Cancer Society, driving home the company's dedication to helping surgeons, radiologists and pathologists use Perimeter's imaging technology and AI in the fight against breast cancer, which is estimated to account for 30% of all female cancer diagnoses this year.

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