Predictmedix Inc. Announces DTC Eligibility along with Appointment of Clinical Experts to Advise Development of AI Technologies for Mental Health Disorders

written by Raj Shah | April 16, 2020

April 16, 2020 (Source) – Predictmedix Inc. (CNSX:PMED) (OTC:PMEDF) ("Predictmedix" or the "Company") is pleased to announce that the Company's common shares, traded in the United States under the symbol PMEDF, are now eligible for electronic clearing and settlement through the Depository Trust Company in the United States.

Predictmedix has also signed exclusive two-year advisory agreements with clinicians dealing with mental health issues to aid in its efforts of delivering artificial intelligence ("AI") powered technologies for screening and management of mental and neurodegenerative disorders.

Approximately 15.5% of the global population is affected by mental illnesses, and those numbers are rising and are likely to be further exacerbated due to the current COVID-19 pandemic1. Although there are many who require treatment, more than 50% of mental illnesses remain untreated. More than $201 billion is spent on mental health annually in the US, making mental health the most expensive part of the healthcare system2. However, the diagnosis of mental health disorders is based on an age-old method that can be subjective, unreliable and unfortunately

there are no blood tests for most mental health disorders. This highlights a clear need for disruptive technologies in the space. Predictmedix is developing AI powered technologies to assist with diagnosis and management of mental health disorders such as depression, autism, ADHD and dementia.

“Artificial Intelligence technologies can analyze data much faster than humans, can suggest possible treatments, identify earliest signs, monitor a patient’s progress and alert the human professional to any concerns”, Predictmedix COO Dr. Rahul Kushwah said in a statement.

Predictmedix Inc. is welcoming to their advisory board high profile clinical experts who are experts in dealing with mental disorders. Joining the board is Dr. Tally Bodenstein-Kales, an active psychologist who is currently working with Toronto District School Board and has worked with some of the top hospitals and clinics in Toronto, along with Dr. Dawn DeCunha, an active clinical psychologist from Toronto who deals with patients ranging in age from young children to seniors.

“Diagnostic assessment for neurodevelopmental child disorders are time-consuming, costly and not always agreed upon by all clinicians. The idea of developing AI assisted diagnostic tools is very exciting as it will allow for a more accurate, more consistent diagnosis and earlier intervention efforts that are always pertinent to improvement”, said Dr. Bodenstein-Kales.

“As a hands-on clinician, I am honored to join the team bringing forward AI technologies that will allow us to diagnose faster and earlier, reducing costs and increasing positive outcomes to those that suffer from mental illness or neurodevelopmental disorders”, said Dr. DeCunha.

Dr. Tally Bodenstein-Kales is a registered psychologist in the province of Ontario, holding a Ph.D. in Psychology. She has

extensive experience working in hospitals, schools and private clinics. Dr. Tally was a supervising psychologist at the Hospital for Sick Kids working on research projects pertaining to genetic factors underlying Reading Disability as well as ADHD. Dr. Tally Bodenstein-Kales works at the Toronto District School Board delivering direct Psychological services to children and adolescents as well as consultation to parents and teachers. She also has a private practice in Toronto where she provides assessments and treatment for issues related to child development, anxiety, learning and attention difficulties, and behavioural challenges.

Dr. Dawn DeCunha is a clinical psychologist with an active practice in Toronto, Canada. She is a member of the College of Psychologists of Ontario and the Canadian Register of Health Service Psychologists. She is the founder and clinical director of Psychology Works, a community-based clinic providing psychological assessment and treatment to a wide variety of patients ranging in age from young children to seniors. After more than two decades of trauma informed practice, which has included extensive work in Family, Civil and Criminal Court, Dr. DeCunha has turned her focused attention to the most promising area of research in mental health in the history of psychology: Psychedelic Assisted Research and Therapy.

The Depository Trust Company (DTC) is a subsidiary of the Depository Trust & Clearing Corporation and manages the electronic clearing and settlement of publicly traded companies. Trading of securities through DTC allows for cost-effective clearing and secure settlement, in turn simplifying and accelerating the settlement process for investors. DTC is a member of the U.S. Federal Reserve System, a limited-purpose trust company under New York State banking law, and a registered clearing agency with the U.S. Securities and Exchange Commission.

1https://torontosun.com/news/local-news/covid-19-will-be-followed-by-pandemic-of-mental-health-issues-t-o-prof

2https://www.healthaffairs.org/doi/full/10.1377/hlthaff.2015.1659

About Predictmedix Inc.

Predictmedix Inc. is an artificial intelligence (“AI”) company developing disruptive and cutting-edge tools for impairment testing and healthcare. It is intended that the Company’s cannabis and alcohol impairment detection tools will be used across various workplaces and by law enforcement agents. Its technology uses facial and voice recognition to identify both cannabis and alcohol impairment by utilizing multiple features along with numerous different data points. Testing does not require any body fluids or human intervention, thereby helping to remove human error and the potential for discrimination and prejudice. The Company has partnered with Tech Mahindra and Hindalco to help expedite the launch of its impairment technology, as well as the prestigious Indian Institute of Technology.

The Company is also developing cutting edge screening for the healthcare industry. The recent advent of COVID-19 pandemic has placed unprecedented stress on the global economy and highlights the need for tools to help screen mass populations for infectious diseases, with the hope of preventing pandemics in the future. In turn, Predictmedix Inc. is expanding its proprietary AI technology to screen for infectious diseases such as influenza and coronaviruses (COVID-19). Additionally, psychiatric disorders such as depression, dementia and Alzheimer’s disease can carry a significant burden and early identification is the key to better management. To help address this, the Company is also expanding its proprietary AI

technology to screen for psychiatric and/or brain disorders such as depression, dementia and Alzheimer’s disease.

For further information, please contact:

Rahul Kushwah, Chief Operating Officer

Caution Regarding Forward-Looking Information:

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results of the Company. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management’s reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. The Company’s securities have not been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. Persons”, as such term is defined in Regulations under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful. Additionally, there are known and unknown risk factors which could cause the Company’s

actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein, such as, but not limited to dependence on obtaining regulatory approvals; the ability to obtain intellectual property rights related to its technology; limited operating history; general business, economic, competitive, political, regulatory and social uncertainties, and in particular, uncertainties related to COVID-19; risks related to factors beyond the control of the company, including risks related to COVID-19; risks related to the Company's shares, including price volatility due to events that may or may not be within such party's control; reliance on management; and the emergency of additional competitors in the industry.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.