

Predictmedix Inc. Secures Strategic Financing to Catalyze Operations

written by Raj Shah | March 5, 2021

March 5, 2021 ([Source](#)) – **Predictmedix Inc. (CSE:PMED) (OTCQB:PMEDF)** (“Predictmedix” or the “Company”) is pleased to provide a corporate update on its recent activities. The Company is proud to announce that it has closed a non-brokered private placement for gross proceeds of \$1,090,085 in a strategic financing round to catalyze the Company’s operations as it scales its business. A total of 3,114,529 units were issued at a price of \$0.35 each. Each unit is comprised of one common share of the Company and one warrant, with each warrant exercisable into a common share at an exercise price of \$0.50 per share for a period of two years.

The shares and warrants comprising the units issued pursuant to the offering are subject to a statutory four month and one day hold period from the date of issue in accordance with applicable Canadian securities laws.

Predictmedix recently entered the live event space with the deployment of our Safe Entry Solutions unit at the Superbowl after-party held at Tampa Bay, Florida. The event was incredibly successful, as our product deployments were able to immediately detect an individual that exhibited symptoms for COVID-19. The story received national press coverage and made the [front page](#) of Tampa Bay Times, reaching over 1.6 million weekly readers.

Our recent coverage and success have increased our visibility in the market, and funds from the financing will be used to scale

up operations in three key respects:

- 1) Marketing and Advertising: proceeds from the financing will be used to aggressively scale up our marketing operations and advertising for business development.
- 2) Human Capital and Hiring: the company will be hiring additional engineers to assemble and deploy its product suite across the globe as it keeps up with ongoing purchase orders and increased demand.
- 3) Research and Development: proceeds from the financing will be deployed in improving the efficiency of our proprietary algorithms and commercializing additional software and product features to improve infectious disease symptom and impairment screening.

Our goal remains to be a leading provider of health and safety solutions in the workplace. The strategic finance round brings Predictmedix one step closer to its mission in becoming the first line of defence to improve workplace health and safety through our artificial intelligence powered technologies.

About Predictmedix Inc.

Predictmedix Inc. is an artificial intelligence (“AI”) company developing disruptive 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 artificial intelligence 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 is also developing AI based 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. has expanded its proprietary AI technology to screen for infectious disease symptoms.

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. To find out more visit us at www.predictmedix.com

Disclaimer: "The Company is not making any express or implied claims that its product has the ability to diagnose, eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time."

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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 required by law.