

In addition, the Company announces that stock options to purchase up to 90,000 common shares of the Company have been granted to Mr. Mortimer, and stock options to purchase up to 90,000 common shares of the Company have also been granted to each of the other non-executive board members of the Company (namely Dr. Anthony Holler, Dr. Franklyn Prendergast, Suzanne Foster, Doug Janzen, Imed Zine, PhD and Hugh Cleland) in the aggregate being options to purchase 630,000 common shares. All options were granted pursuant to the Company's stock option plan and are subject to TSX-V acceptance. Each stock option is exercisable to purchase one common share of the Company for \$1.45 (being the issue price of the securities issued in the Company's recent financing) for a period of ten years from the grant date. One-quarter of each option grant vests immediately and the remaining will vest in equal installments of one-quarter on each anniversary of grant, until the options are fully vested on the third anniversary of the grant date. Following these grants, the Company has a total of 5,693,214 stock options outstanding (and options to purchase up to 2,042,940 common shares remain available for future issuance under the Company's stock option plan).

About Perimeter

Perimeter is a Toronto-based company with U.S. Headquarters in Dallas, Texas that is developing, with plans to commercialize, advanced imaging tools that allow surgeons, radiologists, and pathologists to visualize microscopic tissue structures during a clinical procedure. Perimeter's OTIS™ platform is an FDA-cleared point-of-care imaging system that 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.

In addition, Perimeter is developing advanced artificial intelligence/machine learning image assessment tools intended to increase the efficiency of review.

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