

# Predictive AI Completes \$1.5 Million Private Placement

written by Igor Makarov | October 8, 2020

October 8, 2020 ([Source](#)) – **Predictiv AI Inc.** (TSXV: [PAI](#)) (OTC: INOTF) (FRANKFURT: 71T) (“**Predictiv AI**” or the “**Company**”), [www.predictiv.ai](http://www.predictiv.ai), a software and solutions provider in the artificial intelligence and industrial IoT markets, is pleased to announce that it has completed a non-brokered private placement of 8,336,439 common shares at a price of \$0.18 per common share for gross proceeds of C\$1,500,559 (the “Offering”).

The proceeds of the Offering will be allocated to all aspects of the production planning, manufacturing and go to market phase for the ThermalPass™ fever detection system. Additionally, proceeds will be dedicated to AI Labs product development initiatives and general working capital purposes.

The Company paid commissions to eligible finders under the Offering totaling \$97,687 and 542,704 finders warrants, with each finder warrant exercisable into a common share at an exercise price of \$0.18 per share for 2 years. All securities issued or issuable under the Offering are subject to a four-month hold period expiring on February 8, 2021.

## *Related Party Transaction*

In connection with the Offering, certain directors and officers of the Company (the “Insiders”) acquired 166,666 common shares. The participation of Insiders in the Offering constitutes a “related party transaction”, as such terms are defined by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on an exemption from the formal valuation requirements

of MI 61-101 available on the basis of the securities of the Company not being listed on specified markets, including the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ or certain overseas stock exchanges. The Company is also relying on the exemption from minority shareholder approval requirements under MI 61-101 as the fair market value of the participation in the Offering by the Insiders does not exceed 25% of the market capitalization of the Company.

For more information on Predictiv AI, visit: [www.predictiv.ai](http://www.predictiv.ai) and follow Predictive AI on:

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### **About Predictiv AI:**

Predictiv AI Inc. [www.predictiv.ai](http://www.predictiv.ai) is a technology company which helps businesses and organizations make smarter decisions using advanced artificial intelligence, deep machine learning and data science techniques. Its Weather Telematics Inc. subsidiary uses patented air quality monitoring sensors to provide predictive weather risk information to the insurance, logistics, fleet management and public safety sectors. The Company's R&D division, AI Labs Inc., develops new products that solve real-world business problems. The joint venture with Commersive Solutions Corp. is developing innovative technologies for use in various public spaces, starting with the ThermalPass™ fever detection system.

### **Cautionary and Forward-Looking Statements:**

*Statements contained in this news release, which are not historical facts, are forward-looking statements that involve*

*risk, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. All forward-looking statements included in this news release are based on information available to the Company on the date hereof. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results of the Company to differ materially from the conclusion, forecast or projection stated in such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, ThermalPass achieving the commercial results anticipated by the Company, market demand for ThermalPass and other factors referenced in the Company's other continuous disclosure filings, which are available at [sedar.com](http://sedar.com). Readers should not place undue reliance on these forward-looking statements. The Company assumes no obligation to update any forward-looking statements, except as required by applicable securities laws.*

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