

# Applying AI for the good of humanity, a tool for early detection of preventable blindness in diabetes patients is here

written by InvestorNews | July 20, 2023

Is Artificial Intelligence (AI) going to save the world? Likely not if you are a fan of the Terminator series made famous by Arnold Schwarzenegger or the Dune novels written by Frank Herbert, amongst other potential humanity ending scenarios. But until AI becomes self-aware, there is certainly a lot of good the data processing and analysis tools provided through machine learning can do to help humanity achieve significant improvements to our health and well-being until we all become slaves to our computer overlords.

One publicly traded company using AI that doesn't already have a Trillion dollar market cap is [DIAGNOS Inc.](#) (TSXV: ADK | OTCQB: DGNOF). DIAGNOS is a Canadian corporation dedicated to the early detection of critical health problems based on its FLAIRE Artificial Intelligence (AI) platform. FLAIRE allows for quick modifying and developing of applications such as CARA (Computer Assisted Retina Analysis). CARA's image enhancement algorithms provide sharper, clearer and easier-to-analyze retinal images. CARA is a cost-effective tool for real-time screening of large volumes of patients. CARA has been cleared for commercialization by the following regulators: Health Canada, the FDA (USA), CE (Europe), COFEPRIS (Mexico) and Saudi FDA (Saudi Arabia).

DIAGNOS primarily markets CARA as a software platform which

assists health specialists in the detection of diabetic retinopathy. [Diabetic retinopathy](#) (also referred to as macular edema) is a diabetes complication that affects the eyes. It's caused by damage to the blood vessels of the light-sensitive tissue at the back of the eye (retina). At first, diabetic retinopathy might cause no symptoms or only mild vision problems, but it can lead to blindness. The condition can develop in anyone who has type 1 or type 2 diabetes.

A patient may experience no symptoms of diabetic retinopathy until the condition becomes severe. Early detection and treatment can prevent 85% to 95% of blindness cases. Thus it makes a lot of sense that everyone with diabetes gets screened for diabetic retinopathy at least once a year due to the fact that it is estimated that up to 347,000 people every year could go blind from a curable disease if they aren't screened early enough. This seems like a very good use of AI for the betterment (and not enslavement) of humanity.

In February, DIAGNOS and École de Technologie Supérieure (ÉTS), a world-renowned technical university [announced](#) that they would be presenting the results of their ground-breaking research on mass screening for macular edema using Optical Coherence Tomography (OCT) at ARVO 2023, the Annual Conference of the Association for Research in Vision and Ophthalmology (ARVO). The screening process for macular edema has been revolutionized by the research carried out by DIAGNOS and ÉTS, resulting in impressive efficiency of algorithms, fidelity of the "heat map" type decision-making tool, and an extremely low rate of "false positives." It is anticipated that DIAGNOS' AI-enabled screening process could become the go-to method adopted by healthcare professionals in the future.

I'm not worried about the AI being deployed by DIAGNOS taking over the world anytime soon. However, I am excited to see where

this Company goes next. I can't help but think it's a good thing to become the de facto tool for early detection of preventable blindness in diabetes patients. That's got to be worth something. But there's also the springboard of having a successful platform in place to build off of. Time will tell if this AI story starts making headlines with all the rest of them out there.

DIAGNOS Inc. trades at a market cap of C\$35 million.

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# **NetraMark is Unleashing the Power of Artificial Intelligence to Revolutionize the Pharmaceutical Industry**

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The market is awash with the talk of Artificial Intelligence (AI) and Machine Learning (ML). The most recent quarter of tech earnings had many of the "big guys" (Apple, Alphabet/Google, Microsoft, Meta) talking about their AI capabilities and where it was leading them.

In fact, just yesterday [Alphabet Inc.](#)'s (NASDAQ: GOOGL) [stock surged](#) as much as 5% after it made several AI announcements at its developer conference.

Microsoft Corporation (NASDAQ: MSFT) has invested in ChatGPT, which seems to have helped its share performance this year.

And despite the dire warnings of Elon Musk, Steve Wozniak, and the “godfather of AI” Geoffrey Hinton, it seems AI is sparking a bit of an investment frenzy, at least until something else comes along to capture the market’s attention.

## **AI: A Complex and Diverse Field**

However, AI isn’t exactly a definitive thing. Simply stating you are using AI is a little bit like saying I’m going on a holiday. You don’t know where I’m going, how I’m getting there, or what I plan to do on my holiday.

It’s one thing to use AI to generate a viral video that sounds like a [collaboration between Drake and The Weeknd](#) and another thing to do something useful (although you may argue a viral video is a useful thing).

Even more granular, you can have an industry that is using AI to advance technology or improve efficiency but still have very different approaches or algorithms tackling a variety of unique issues. In other words, an article on AI could be way longer than anything I intend to discuss today.

Instead, I’m simply going to have a look at one example of how a company is putting its own twist on AI for the benefit of humanity and hopefully its investors.

## **NetraMark Holdings – A Unique Approach to AI in the Pharmaceutical Industry**

That company is [NetraMark Holdings Inc.](#) (CSE: AIAI). NetraMark is a software technology company dedicated to improving the understanding of how patients, within and across diseases, relate to each other through the integration of multiple types of data via unique AI-enhancing software targeted at the Pharmaceutical industry. Its product offering uses a novel

topology-based algorithm that has the ability to parse patient data sets into subsets of people that are strongly related according to several variables simultaneously. And hopefully, that's as complex a sentence as there is in this article.

NetraMark is addressing a market where less than 12% of the candidate medicines successfully make it through the clinical trial process and receive approval from the FDA. Given all the unsuccessful biotech companies I've participated in, I find that a very easy statistic to believe.

NetraMark is utilizing its proprietary AI algorithm to review where trials have failed and improve the success rate (see the complex sentence above). In other words, just because a specific trial might have failed, it doesn't mean the drug candidate wasn't successful, it might just be that it isn't successful for certain people but wildly successful for others. The challenge becomes using AI to figure this out.

## **NetraMark's Focus on Small Data Sets**

Over 95% of drug trials have less than 1,000 people participating in them, which is a pretty small data set. Typically small data sets aren't conducive to the use of AI.

Where NetraMark is unique is that Founder, Chief Scientific and Technology Officer, Dr. Joseph Geraci has spent over 5 years developing AI algorithms that focus on deriving statistically relevant findings in small data sets. Their product provides an intuitive interface for scientists to interact with small datasets to uncover connections related to efficacy, toxicity, and placebo response. The Company has [published numerous White Papers](#) on how their technology has identified various insights on topics ranging from pancreatic cancer to Alzheimer's disease progression to lung cancer.

## Potential for Growth

And the best part for investors is, this isn't something that is still in development. It's functional and running today. Last week [NetraMark announced](#) the completion of a recent client engagement to utilize outcome data collected in Phase 3 clinical trials from a specialty biopharma company. This was part of a Master Service Agreement whereby the Company earned a fixed fee for a defined Scope of Work.

NetraMark is guiding toward contracts valued at C\$2 to C\$3 million for the current fiscal year and C\$7 to over C\$9 million for next year.

## Acquisitions in the AI Drug Discovery Space

Of course, that assumes the Company even makes it until next year. On Monday of this week, [Recursion Pharmaceuticals, Inc.](#) (NASDAQ: RRRX), a leading clinical-stage biotech company [announced](#) it has signed agreements to acquire two companies in the AI drug discovery space: [Cyclica Inc.](#) and [Valence Discovery](#).

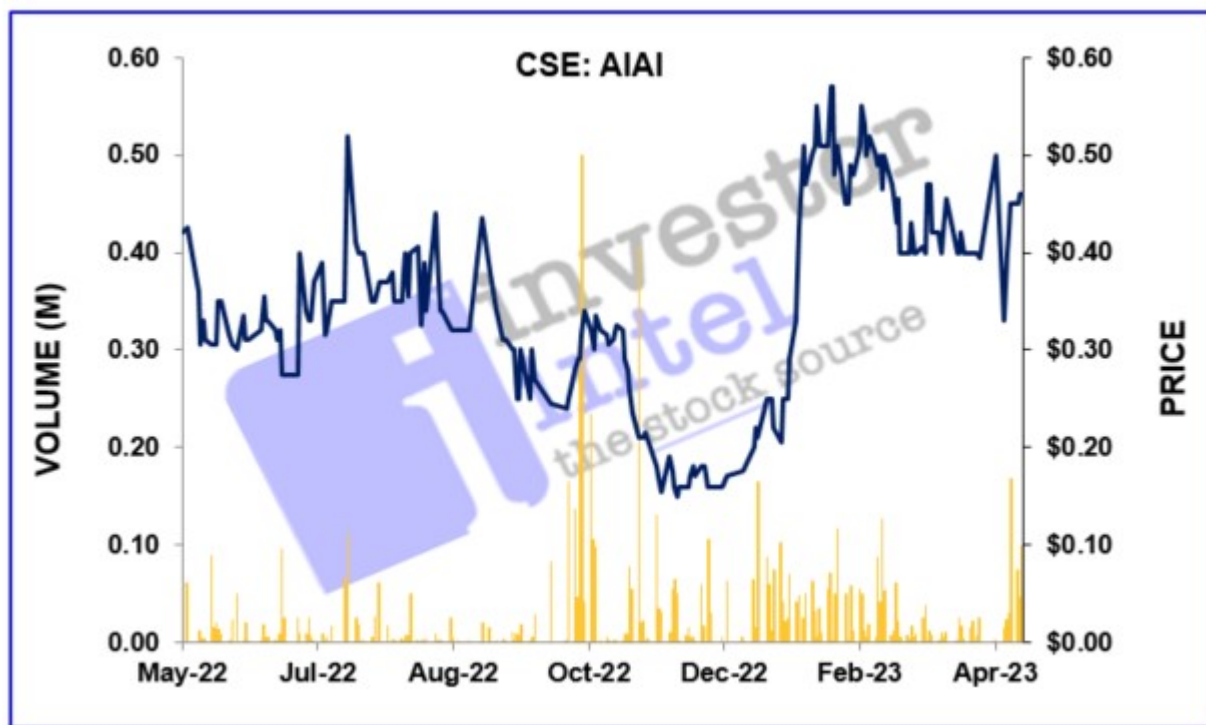
What makes this relevant? In February 2022, [NetraMark partnered with Cyclica Inc.](#) to accelerate drug discovery targeting neurodegenerative diseases.

Given Cyclica is a private company, it's hard to determine what type of multiple the \$40 million price Recursion paid represents. But it does confirm that the AI frenzy is heating up.

What that means for NetraMark remains to be seen.

NetraMark Holdings trades at a current market cap of C\$23 million.

**FIGURE 1: NetraMark Holdings – 1-Year Stock Chart**



Source: S&P Capital IQ

## Chris Thompson on eResearch Corp.'s Update Report on EQ Inc. (TSXV: EQ)

written by InvestorNews | July 20, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Chris Thompson, President of [eResearch Corp.](#) about his 14-page [Update Report](#) on [EQ Inc.](#) (TSXV: EQ).

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Chris explained that EQ's proprietary SaaS platform mines

insights from proprietary and third-party locations will play an important role for businesses in understanding consumer behaviour in a post-COVID-19 market. The EQ geospatial data, which enables businesses to track and target customers, is integrated into the eResearch [Update Report](#) on [EQ Inc.](#) Touching on EQ's acquisition of Paymi, a cloud-based rewards and marketing platform, Chris explains how Paymi provides another new proprietary dataset and opens a new consumer line of business that should generate revenue for EQ.

To watch the full interview, [click here](#)

### **About eResearch Corporation**

eResearch Corporation is a respected source for institutional-quality, equity research focused primarily on small- and mid-cap companies. The purpose of the focus is to identify companies that have interesting prospects, sound management, and a significant potential for share price appreciation. eResearch complements its corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals. The professional investment research and analysis is provided directly to the subscriber network of discerning investors, and is done electronically through its website, [www.eresearch.com](http://www.eresearch.com)

### **About EQ Works**

EQ Works enables businesses to understand, predict, and influence customer behaviour. Using unique data sets, advanced analytics, machine learning and artificial intelligence, EQ Works creates actionable intelligence for businesses to attract, retain, and grow the customers that matter most. The Company's proprietary SaaS platform mines insights from movement and geospatial data, enabling businesses to close the loop between



digital and real-world consumer actions.

To learn more about EQ Inc., [click here](#)

**Disclaimer:** This interview, which was produced by InvestorIntel Corp. (IIC) does not contain, nor does it purport to contain, a summary of all the material information concerning the “Company” being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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If you have any questions surrounding the content of this interview, please email [info@investorintel.com](mailto:info@investorintel.com).

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# Chris Thompson on eResearch's Update Equity Research Report on EQ Inc.

written by InvestorNews | July 20, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Chris Thompson, President of [eResearch Corp.](#) about their recent [Update Equity Research Report](#) on [EQ Inc.](#) ("EQ Works") (TSXV: EQ | OTC: CYPXF).

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Chris went on to say that EQ's proprietary SaaS platform uses location and geospatial data to enable business to close the loop between digital and real-world consumer actions through targeted advertising. Referencing how EQ is one of the largest providers of location-based data in Canada with 96% of its revenue coming from Canada, has great growth potential in the US. With EQ registering 100% data growth last year, Chris estimates overall revenue to grow "...about 40% from 2020 to 2021."

To watch the full interview, [click here](#)

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potential for share price appreciation. The company complements its corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals. The professional investment research and analysis is provided directly to the subscriber network of discerning investors, and electronically through its website, [www.eresearch.com](http://www.eresearch.com)

### About EQ Works

EQ Works enables businesses to understand, predict, and influence customer behaviour. Using unique data sets, advanced analytics, machine learning and artificial intelligence, EQ Works creates actionable intelligence for businesses to attract, retain, and grow the customers that matter most. The Company's proprietary SaaS platform mines insights from movement and geospatial data, enabling businesses to close the loop between digital and real-world consumer actions.

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## **Warrant Exercise Builds Treasury for Perimeter's 2021 Commercialization Efforts**

written by InvestorNews | July 20, 2023

Last week, [Perimeter Medical Imaging AI, Inc.](#) (TSXV: PINK) announced that approximately 2.35 million warrants subject to an accelerated expiry were exercised, resulting in cash proceeds to the company of [over C\\$4.7 million](#).

Inclusive of the C\$4.7 million raised from the exercise of accelerated warrants noted above, Perimeter received over C\$7.28

million from the accelerated warrant exercise and can expect a further C\$0.68 million if the remaining warrants are exercised by March 8.

The company plans to use the proceeds in its commercialization and development plans to bring Perimeter's medical imaging solution to the market in 2021. Perimeter's direct clinical sales efforts include a limited market release of the platform this quarter with a broader commercial launch in the second quarter.

### **Perimeter's OTIS™ Platform**

Perimeter is a medical technology company utilizing ultra-high-resolution, real-time, advanced imaging tools in cancer surgeries to improve patient outcomes and reduce costs in the healthcare system.

Perimeter's OTIS™ platform, cleared by the FDA as an imaging tool, is a system that provides surgeons, radiologists, and pathologists with ultra-high-resolution, sub-surface image volumes to allow clinicians to visualize microscopic tissue structures during a clinical procedure.

### **The Problem Being Solved**

[According to Dr. Alastair Thompson](#), MD, a surgical oncologist and professor at Baylor, *"One of the big problems in breast cancer surgery is that in about one in four women on whom we do a lumpectomy to remove cancer, we fail to get clear margins."*

Therefore doctors are searching for an effective and user-friendly tool to help identify that the breast cancer has been removed from a woman's breast.

Baylor is one of many institutions that is conducting a study with Perimeter's medical imaging system for providing real-time,

high-resolution images of the removed tissues to assist cancer surgeons in making better decisions during operations.

Hospitals see this type of system could lead to a large improvement in patient care and reduce the need for second surgeries.

### **Atlas AI Project – Artificial Intelligence (AI) / Machine Learning (ML) Tools**

In addition, Perimeter is advancing its advanced AI/ML image assessment tools through clinical development through its Atlas AI project.

Backed by a \$7.4 million grant awarded by the Cancer Prevention and Research Institute of Texas (CPRIT), a leading state body that funds cancer research, the project will collect images of breast tumors from up to 400 patients for the purpose of training and testing Perimeter's "ImgAssist" AI technology to increase the efficiency of image review.

AI and analytics are seen as a way to address the inefficiencies and challenges that current operating rooms are facing in identifying cancerous tissues. According to the company, currently 1 in 4 patients who receive a lumpectomy has to come back for a second operation because the surgeon did not remove all of the cancer cells.

### **Focus on Breast Cancer but Applications Beyond**

Cancer continues to grow amongst the population and puts a burden on the healthcare system. According to the World Cancer Research Fund, breast cancer is the most common cancer in women worldwide, representing about 25 percent of all cancers in women.

In 2021, [Breastcancer.org](https://www.breastcancer.org) estimates that over 330,000 new cases

of breast cancer are expected to be diagnosed in the United States and over 43,000 women are expected to die from breast cancer.

While currently focusing on deployments targeting breast cancer centers, OTIS™ has applications beyond breast cancer and into the larger multi-billion-dollar cancer surgery market.

### **Final Thoughts**

According to a recent industry report from [Markets and Markets](#), the Surgical Imaging Market is projected to grow from US\$1.8 billion in 2020 and reach US\$2.4 billion by 2025, growing by 6.3% annually.

One of the major factors driving the growth of this market includes the increasing demand for minimally invasive procedures that Perimeter's platform addresses.

With the commercial launch of the product scheduled for this year, Perimeter has the potential to benefit from this growing market.



[SOURCE:](#)

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# **Thompson on DIAGNOS and the 'exploding' AI healthtech**

# industry

written by InvestorNews | July 20, 2023

## ***AI Healthcare Provider Diagnos Continues to Sign Deals and Partnerships Amid COVID-19 Crisis***

[Diagnos Inc.](#) (TSXV: ADK | OTCQB: DGNOF | FSE:4D4A), a software platform provider for the early detection of critical health issues through the use of Artificial Intelligence (“AI”) and Machine Learning (“ML”), continues to sign deals and partnerships amid the current COVID-19 health crisis.

Diagnos’ CARA (“Computer Assisted Retina Analysis”) telemedicine platform, delivers eye care and disease diagnosis through standard fundus photography, which involves photographing the rear of an eye, and Diagnos’ patented image processing and AI analysis.

### **New 3-Year Agreement with University of Montreal Hospital Centre**

On January 19, Diagnos [announced](#) a three-year partnership agreement with the Center Hospitalier de l’Université de Montréal (“CHUM”) on AI projects related to the early detection of various retinal diseases.

Since 2018, Diagnos has been working with CHUM and using AI to screen for diabetic retinopathy and added a second screening site in the ophthalmology department in 2019 to help improve the screening process for patients with more serious conditions.

The new 3-year clinical trial aims to validate if the AI algorithm (“NeoRetina”) developed by Diagnos to detect the presence of diabetic retinopathy, can detect this disease and



grade its severity by the analysis of fundus photographs when compared with traditional methods.

According to the clinical trial information, more than 10% of the population of Quebec (approximately 900,000 people), suffer from diabetes and around 40% of people with diabetes suffer from diabetic retinopathy.

Retinopathy is any damage to the retina of the eyes, which may cause vision impairment, and early detection and regular check-ups are important in preventing the progression of the disease.

Dr. Fabrice Brunet, President and CEO of CHUM, commented, “We are pleased to be working with Diagnos to bring innovation and excellence in care to patients. The evaluation and refinement of Diagnos technology using artificial intelligence in the early detection of certain diseases by our ophthalmology, endocrinology, and now cardiology teams contribute to improving the quality and safety of the care provided to the population.”

### **New Clinics in Saudi Arabia and New Rollouts Planned in Second Half of 2021**

On January 14, Diagnos [announced](#) the opening of five new screening clinics at different locations of [Magrabi Hospitals & Centers](#) located in Riyadh, Saudi Arabia, with the help of its Saudi business partner, Kanhoor Medical Co.

Magrabi is a provider of Ears-Nose-and-Throat (“ENT”), Dentistry, and Ophthalmology services with more than 35 locations in the Middle East and North Africa and delivers eye care to more than 1 million patients annually.

After 2 field trials using Diagnos’ AI-assisted screening platform, Magrabi is launching the new locations to increase the availability of the CARA service to its diabetic patients and

also to reduce wait times.

The plan between Diagnos, Magrabi, and Kanhoor is to rollout the CARA platform to the remaining 22 Magrabi hospitals in Saudi Arabia in the second half of 2021 and then extend the service to the other Magrabi hospitals in the Middle East and Africa.

## **Healthcare Diagnosis Market Exploding**

According to a 2020 industry report on the Healthcare Diagnosis market, AI in the healthcare diagnosis market was valued at US\$3.6 billion in 2019 and is forecasted to reach US\$66.8 billion by 2027, growing by a staggering 44% annually.

One of the largest growth segments is AI-assisted diagnostic solutions in areas such as cancer detection, cardiovascular disease, eye care, and radiology.

## **Worldwide Commercialization**

Diagnos currently operates screening sites in 15 countries with certifications from regulatory bodies in various countries including the U.S., Canada, the European Union, and Mexico. In 2020, Diagnos signed partnerships and commercial agreements with companies that serve patients in Canada, Colombia, Guatemala, Mexico, and southern California.

## **Final Comments**

In a [recent interview](#), Andre Larente, CEO of Diagnos, commented that the company is fully funded for the next 18 months and he expects that more existing clients are going to restart their operations soon, which should increase revenue for Diagnos.

In addition, he said the company has a “strong pipeline” that could result in new deal announcements during the year.

Finally, screening for diabetic retinopathy is just one application of Diagnos' AI technology and the company expects to make announcements with new partners to use the technology to detect other health issues, such as cardiovascular problems, including hypertension.

Meanwhile, even after Diagnos' recent stock increase, the company's market capitalization is less than C\$43 million. With its recent announcements and rollout trajectory, the low valuation makes it a prime takeover target for any consolidator executing a roll-up strategy in the AI healthtech industry.

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## Diagnos' AI Platform to Fight Vision Loss Continues to Expand Globally

written by InvestorNews | July 20, 2023

[Diagnos Inc.](#) (TSXV: ADK | OTCQB: DGNOF) is a software platform provider for the early detection of critical health issues through the use of Artificial Intelligence ("AI") and Machine Learning ("ML"), and it **continues to expand globally with recent deals and government financing support.**

Utilizing AI and ML, Diagnos developed a Computer Assisted Retina Analysis ("CARA") software platform to process image data, making standard retinal images sharper, clearer, and easier to read. This technology assists healthcare specialists in the detection of vision loss, including diabetic retinopathy.

CARA is a teleophthalmology platform, a branch of telemedicine,

which delivers eye care through digital medical equipment and telecommunications technology. The CARA platform integrates with various types of existing retinal cameras at the point of care, is compatible with all recognized image formats, and is Electronic Medical Records (“EMR”) compatible.

## **Digital Health Surging**

AI technology is spreading rapidly into various verticals including automotive, healthcare, and pharmaceuticals. According to [ABI Research](#), global AI venture capital investments in the healthcare and pharmaceutical sectors reached \$2.4 billion in 2019, up 140%, compared with \$1 billion in the prior year.

In the healthcare industry, companies are leveraging AI to overcome human’s lack of ability to detect pertinent details in data from various sources, including photos, microscopic images, X-rays, CT scans, and MRI scans.

During the current COVID-19 health crisis, with shelter-at-home orders, telemedicine and remote monitoring tools have seen a growth in demand as hospitals focus on keeping patients safe while delivering care.

## **Diagnos Client Signings Continue**

Recent client successes have included:

- Last month, Diagnos [announced](#) a contract with Devlyn Grupo, an optical retailer with over 900 stores in Mexico and Guatemala. Devlyn will test the CARA platform for diabetic retinopathy screening at select locations with a planned larger roll out to more stores in early 2021.
- In September, Diagnos [reported](#) that it re-signed a U.S.-based client, Chaparral Medical Group, to another three-year agreement. Chaparral is a 60 physician multi-

specialty group serving 23 clinics in Southern California.

- In July, Diagnos [signed](#) a service agreement with the Colombian Telemedicine Centre Ltd (“CTMC”) in Colombia, South America. The CTMC selected the CARA platform to start screening Colombia’s population in conjunction with largest vision specialist center in the country.
- In June, Diagnos [executed](#) an agreement with Labtician Ophthalmics, a Toronto-based surgical eye care products and equipment company with customers across Canada, and Labtician will use Diagnos’AI solution to monitor ocular health in its diabetic patients.

## **Well Funded for Growth**

Diagnos is well funded after raising \$2.1M in capital earlier this year and then receiving a \$2M, 10-year, interest-free loan from the government of Quebec via the Economic Development Fund to support the commercialization of the CARA platform globally.

The CARA platform is securely accessible over the Internet and Diagnos currently operates screening sites in 15 countries with certifications from regulatory bodies in various countries including the U.S., Canada, the European Union, and Mexico.

Meanwhile, even after Diagnos’ recent stock jump, the Company’s market capitalization is only \$32.5M and makes it a prime takeover target for any consolidator executing a roll-up strategy in the healthtech industry.