# 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: RXRX), 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

CSE: AIAI
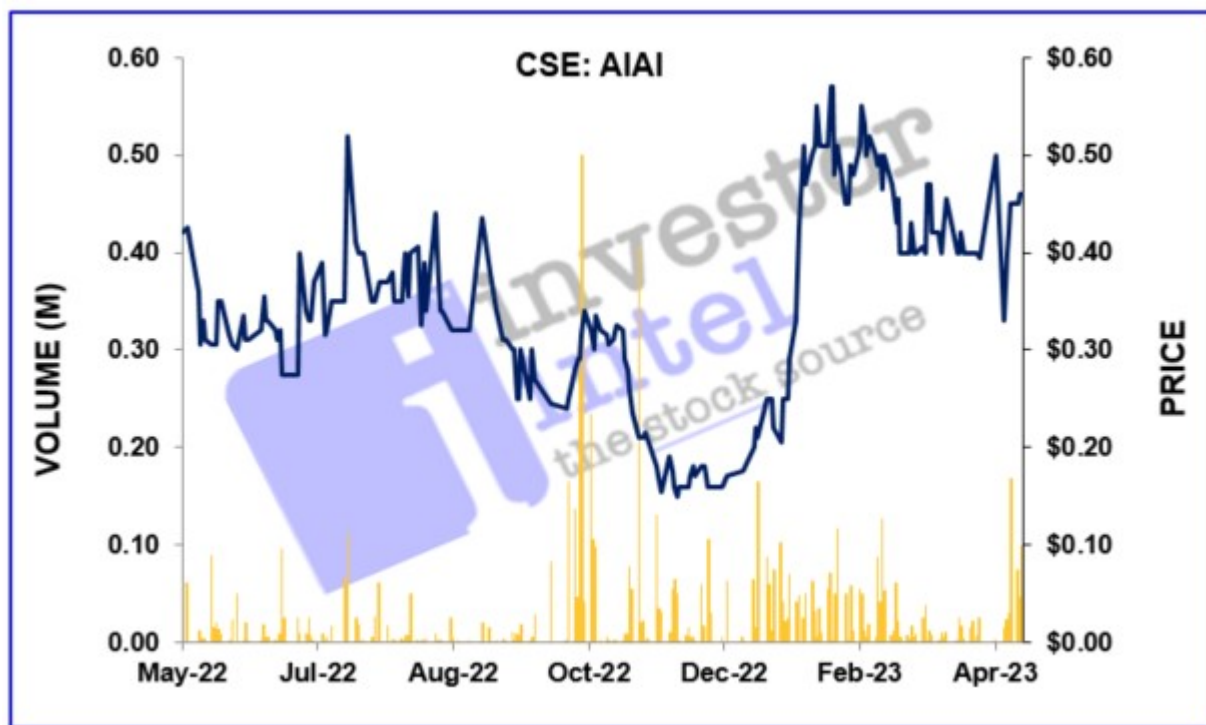
# Warrant Exercise Builds Treasury for Perimeter's 2021 Commercialization Efforts

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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](#) 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:](#)