



DIAGNOS

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PRESS RELEASE

OTCQB: *DGNOF*
TSXV: *ADK*
SOURCE: *DIAGNOS Inc.*

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DIAGNOS Announces Closing of Private Placement and New Marketing Director

Brossard, Quebec, Canada – March 28, 2022 – DIAGNOS Inc. (“DIAGNOS” or the “Corporation”) (TSX Venture: ADK) (OTCQB: DGNOF), a leader in early detection of critical health issues through the use of its FLA/RE platform based on Artificial Intelligence (AI), announces that it has closed a second and final tranche of a non-brokered private placement (“Private Placement”) of 34 additional units (each a “Unit”) at a price of \$10,000 per Unit for gross proceeds of \$340,000. Combined with the announcement of the closing of the first tranche on March 1, 2022, the aggregate gross proceeds of the Private Placement amount to \$930,000. Each Unit consists of:

- (i) One unsecured convertible Debenture (each a “Debenture”), and
- (ii) 2,500 stock warrants (each a “Warrant”) with an exercise price of \$0.33 per common share of the Corporation (each a “Share”).

Each Debenture has a term of 36 months ending March 25, 2025 and bears interest at the annual rate of 8%. At the option of the holder of the Debenture, the principal amount of the Debenture may be converted at any time during the term into Shares at a price of \$0.38 per Share. Any accrued interest on the principal, at time of conversion, will be immediately payable in cash.

Each Warrant entitles the holder to purchase one Share at a price of \$0.33 per Share, for a period of 18 months ending September 25, 2023. If, at any time following July 26, 2022, the daily volume weighted average trading price of the Shares is or exceeds \$0.50 for 15 consecutive trading days, the Corporation shall have the option to accelerate the expiry of the Warrants. If the Corporation chooses to exercise the acceleration right, the new expiry date of the Warrants will be the 30th day following the notice of such exercise.

The proceeds from the Private Placement will be used mainly to fund product development, commercialization of AI-based screening services as well as administrative expenses.

In connection with the private placement, the Corporation paid cash commissions totalling \$17,000 to two qualified persons (each a “Finder”) and issued 44,736 broker warrants to the Finders. Each broker warrant entitles the Finder to purchase one Share at an exercise price of \$0.33 per Share for a period of 18 months ending September 25, 2023.

All securities issued as part of the Private Placement are subject to a statutory hold period ending July 26, 2022.

The Private Placement remains subject to receipt of all required approvals, including the approval of the TSX Venture Exchange, as well as full receipt of funds and execution of formal documentation.

All monies quoted in this press release shall be stated and paid in lawful money of Canada.

DIAGNOS is pleased to welcome Martin Beland onboard as its new Director of Marketing. Martin is a seasoned marketing leader with over 20 years of strategic marketing experience. In his new role, Martin will be responsible

for the planning, development and execution of the Corporation's marketing strategy, with an emphasis on building a strong product image and on supporting international revenue growth opportunities.

About DIAGNOS

DIAGNOS is a publicly traded Canadian corporation dedicated to 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).

Additional information is available at www.diagnos.ca and www.sedar.com.

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.