



DIAGNOS

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OTCQB: DGNOF
TSXV: ADK
SOURCE: DIAGNOS Inc.

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DIAGNOS Announces Closing of Private Placement and Exercise of Stock Warrants

Brossard, Quebec, Canada – May 18th, 2023 – DIAGNOS Inc. (“DIAGNOS” or the “Corporation”) (TSX Venture: ADK) (OTCQB: DGNOF), a Canadian corporation active in early detection of critical health issues through the use of its FLAIRE platform based on Artificial Intelligence (AI), announces the closing, today, of a non-brokered private placement (“Private Placement”) of unsecured convertible debentures (each a “Debenture”) and stock warrants (each a “Warrant”) for gross proceeds of \$865,000. The Corporation also announces that it has received an aggregate amount of \$247,000 from the exercise of stock warrants over the past two weeks. DIAGNOS wishes to thank its shareholders for their continuous support.

The Debentures have a term of 24 months ending May 18, 2025 (the “Term”) and bear interest at the annual rate of 10%. At the option of the Debenture holder, the principal amount of the Debenture may be converted, at any time during the Term, into common shares of the Corporation (each a “Share”) at a price of \$0.37 per Share. Any accrued interest on the principal, at time of conversion, will be immediately payable in cash.

An aggregate number of 865,000 Warrants have been issued as part of the Private Placement. Each Warrant entitles the holder to purchase one Share at a price of \$0.45 per Share, for a period of 18 months ending November 18, 2024.

The net proceeds from the Private Placement will be used to fund product development, commercialization of AI-based screening services as well as general and administrative operations. In connection with the closing of the Private Placement, the Corporation will pay a cash commission of \$15,500 to one qualified firm acting at arm’s length, Optimista Consulting Services Inc.

All securities issued as part of the Private Placement are subject to a statutory hold period ending September 19, 2023.

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

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

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.

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

For further information, please contact:

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This press release contains forward-looking information. We cannot guarantee that the forward-looking information mentioned will prove to be accurate, as there may be a significant discrepancy between actual results or future events and those mentioned in this statement. DIAGNOS disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise. The forward-looking information contained in this press release is expressly covered by this caution.

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.