



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

AI/ML Innovations Inc. Announces Agreement with Moonshot Inc.

May 17, 2024

AI/ML Innovations Inc. ("AI/ML" or the "Company") (CSE - AIML; OTCQB - AIMLF; FWB - 42FB) is pleased to announce that it has entered into an independent contractor agreement (the "Agreement") with Moonshot Inc. (the "Contractor") to set out the terms and conditions of the Contractor's ongoing services to be provided to the Company (the "Services"). The Services will generally consist of the Contractor providing the services of Paul Duffy to serve as the Company's Chief Executive Officer. The Services will include such services and duties as would be generally associated with such a position.

In consideration for performing the Services to the Company, the Company will pay the Contractor a signing bonus, payable to or as directed by the Executive as follows,

- i) \$125,000 payable in common shares in the capital of the Company ("Shares") on the Effective Date; and
- ii) \$125,000 payable in Shares on the second anniversary of the Start Date;

In addition to monthly fees, the company will also pay annual retention fees of \$250,000 and \$300,000 over the first 2 years of the Agreement, payable quarterly in Shares.

Any Shares issued to the Contractor shall be issued at a price per share equal to the greater of \$0.05 or the fair market value at the time of issuance, except for Shares issued as of the Effective Date which will be issued at \$0.075. All Shares are subject to a hold period.

Upon signing of the Agreement, the Company also granted to the Contractor options to purchase up to 1,500,000 Shares with an exercise price of \$0.20 per Share and a term of five years (the "Options"). The Options shall vest in three equal installments contingent on the Company achieving given milestones, as defined in the Agreement.

The issuance of the Shares and the Options are subject to the receipt of all necessary approvals, including approval from the Canadian Securities Exchange.

For more information about AI/ML Innovations:

For detailed information please see AI/ML's website or the Company's filed documents at www.sedarplus.ca.

For further information, contact: Blake Fallis at (778) 405-0882 or info@aiml-innovations.com.

About AI/ML Innovations Inc. <https://aiml-innovations.com/>

AI/ML Innovations Inc. has realigned its business operations to capitalize on the burgeoning fields of artificial intelligence (AI) and machine learning (ML), with an initial investment focus on emerging digital health and wellbeing companies that leverage AI, ML, cloud computing and digital platforms to drive transformative healthcare management solutions and precision support delivery across the health continuum. Through strategic partnerships with Health Gauge (70% owned by AIML), Tech2Heal (22% ownership commitment by AIML), AI Rx Inc. (70% owned by AIML) and other planned accretive investments, the Company continues to capitalize on expanding growth areas, to the benefit of all the Company's stakeholders. AI/ML's shares are traded on the Canadian Securities Exchange under the symbol "AIML", the OTCQB Venture Market under "AIMLF", and the Frankfurt Stock Exchange under "42FB".

On behalf of the Board of Directors
Tim Daniels, Executive Chairman

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