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Source: DIAGNOS Inc.

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DIAGNOS Announces Closing of Private Placement

Brossard, Quebec, Canada – May 3, 2016 - DIAGNOS Inc. (“DIAGNOS” or “the Corporation”) (TSX Venture: ADK), a leader in healthcare technical services including screening, software and algorithm development, data analysis, and image processing, announces the closing of a non-brokered private placement (“Private Placement”) previously announced on April 7, 2016. The Private Placement consists of 92 units (each a “Unit”) for an aggregate value of \$920,000. Each Unit consists of:

- One Secured Convertible Debenture (“Debenture”), \$10,000 principal amount, 1-Year Term, 12% Annual Interest, and
- 50,000 Stock Warrants (each a “Warrant”) entitling the holder to purchase one Common Share (“Share”) per Warrant at a price of \$0.06 per Share for a period of one year from the date of issuance.

At the sole option of the holders of the Debentures, the principal amount of the Debentures may be converted at any time during the 1-year term, in whole or in part, into common shares of the Corporation at a price of \$0.06 per common share. Any accrued interest on the principal, at time of conversion, is immediately payable in cash.

There are no cash proceeds as the Debentures and Warrants are issued solely in settlement of outstanding debt pertaining to Unsecured Convertible and Redeemable Promissory Notes (“Notes”), bearing interest at 10%, with a conversion and redemption price of \$0.16, issued between March 31, 2014 and May 2, 2014.

The Corporation will make a special payment, in the form of interest at the annual rate of 12%, to compensate the holders of the Debentures and Warrants for the number of accrued days between the expiry date of the initial Notes and the date of this announcement.

The Corporation has retained the services of Echelon Wealth Partners (formerly Dundee Goodman Private Wealth, a division of Dundee Securities Ltd.) (“Echelon”), to act as a referral agent in connection with the Private Placement. As per the engagement agreement, Echelon is entitled to receive a commission in cash of \$20,000.

Shares underlying the Debentures and Warrants will be subject to a statutory four-month hold period from the closing date.

This Private Placement is subject to final receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange, as well as the 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 with a mission to improve the quality of patients’ lives and minimize the economic burden of vision loss. Computer Assisted Retinal Analysis (CARA) is the Company’s proprietary tele-ophthalmology platform that integrates with existing equipment (hardware and software) and processes at the point of care (POC) and comprises: image upload, image enhancement automated pre-screening, grading by a specialist, and referral to a specialist. CARA’s image enhancement algorithms make standard retinal images sharper, clearer, and easier to read. CARA is accessible securely over the internet, and is compatible with all recognized image formats and brands of fundus cameras, and is EMR compatible. CARA is a



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cost-effective tool for screening large numbers of patients, in real-time and has been approved by regulatory authorities including Health Canada, the U.S. Food and Drug Administration, and the European Union.

Forward-looking information

This document contains forward-looking information that involves risks and uncertainties, including without limitation, statements pertaining to the Private Placement and its use of proceeds. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in these statements. Unless required under law, DIAGNOS will not update this forward-looking information to reflect new events or circumstances

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

For further information, please contact:

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