



2019.04.30

DIAGNOS Redeems Convertible Debt

Brossard, Quebec, Canada – April 30th, 2019 - DIAGNOS Inc. (“DIAGNOS”, “the Corporation” or “we”) (TSX Venture: ADK), (OTCQB: DGNOF), a leader in early detection of critical health issues through the use of its FLAIRE platform based on Artificial Intelligence (AI), announces that it will redeem on May 15, 2019, the outstanding convertible debentures and part of the outstanding notes, in the aggregate principal amount of \$5,790,000 plus any unpaid and accrued interest owing. As of today, the interest owed is \$697,670, for a total of \$6,487,670, and in payment thereof, 18,536,119 common shares (each, a “Share”) of the Corporation will be issued at the deemed price of \$0.35 per Share. An additional number of Shares representing the interest accrued from of May 1, 2019 to May 14, 2019 will be issued on May 15, 2019, at \$0.35 per Share or at such price as may be acceptable by the TSX Venture Exchange.

Certain insiders of the Corporation are debt holders who will receive Shares as part of the redemption and these Share issuances will therefore be considered “related party transactions” within the meaning of Regulation 61-101 – Protection of Minority Security Holders in Special Transactions (“Regulation 61-101”). Georges Hébert, a director, will receive 697,724 Shares, plus an additional number of Shares representing the accrued interest to May 15, 2019 and Gestion Maurice Pinonnault Inc. will receive 602,787 Shares, plus an additional number of Shares representing the interest accrued to May 15, 2019. However, these transactions are exempt from the formal valuation requirement and the minority approval requirement prescribed in Regulation 61-101, as the fair market value of these transactions will not exceed 25% of DIAGNOS’ market capitalization, in accordance with Sections 5.5(a) and 5.7(a).

Shares issued hereunder are subject to a statutory four-month hold period from the date of issuance and the transaction remains subject to the approval of the TSXV and other regulatory approvals, as may be applicable.

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 of early detection of critical health issues through the use of its Artificial Intelligence (“AI”) tool CARA (Computer Assisted Retina Analysis). CARA is a tele-ophthalmology platform that integrates with existing equipment (hardware and software) and processes at the point of care. CARA’s Artificial Intelligence 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 cost-effective tool for screening large numbers of patients in real-time. CARA complies with local regulations, is FDA cleared for commercialization in the United States of America, is Health Canada licensed for commercialization in Canada and is CE marking compliant in Europe.

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

For further information, please contact:

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The TSXV has neither approved nor disapproved the contents of this press release. The TSXV does not accept responsibility for the adequacy or accuracy of this release.

Forward Looking Information and Cautionary Statements

Except for statements of historical facts, this news release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” occur. Although Diagnos believes that the expectations reflected in the forward-looking statements, such as the timeline for the completion of the transactions and that the Corporation will receive all required regulatory approval, are reasonable, there can be no assurance that all or any of these expectations will prove to be correct. Securityholders are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of risks and uncertainties, including but not limited to, the risk that the Debenture Redemption and Note Redemption will not be successfully completed for any reason and the risk that, if completed, the Corporation may not realize the anticipated benefits of these transactions. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Except as required under applicable securities legislation, the Corporation undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.