

IMAGIN MEDICAL REPORTS SUCCESSFUL COMPLETION OF i/BBLUE'S DESIGN VERIFICATION & ANNOUNCES PRIVATE PLACEMENT

Vancouver, B.C. and Boston, MA, January 8, 2020 – Imagin Medical (CSE: IME) (OTCQB: IMEXF) (Frankfurt & Stuttgart Symbol: DPD2) (“Imagin” or the “Company”) today announced that it completed design verification of its i/Blue™ Imaging System functional unit on December 31, 2019, as scheduled, and that the Company intends to undertake a non-brokered private placement offering (the “Offering”) to raise up to \$1,000,000 through the issuance of up to 20,000,000 units (“Units”).

Design Verification Successfully Completed; Pilot Manufacturing Run Scheduled

Imagin’s design partner, Optel, Inc., confirmed that the key device performance characteristics have met technical design specifications using various testing techniques including, but not limited to, analytic design calculations, measurements of physical prototype characteristics and testing of prototypes by independent laboratories.

Jay Eastman, President of Optel, commented, “The verification process is about confirming that design outputs, or device performance, meet design inputs, the technical specifications. With the assistance of TUV Rheinland testing laboratory in Rochester, NY, we evaluated critical design characteristics related to radio frequency emissions and mechanical and electrical safety. Verification reports and related documents will be included in the i/Blue System’s Design History File. Based on this success, Imagin is now poised to begin pilot manufacturing runs of the i/Blue Imaging Systems and refinement of the device validation protocols.”

A subset of units from the pilot manufacturing runs will undergo appropriate additional testing, reprocessing, reliability and packaging integrity. The data from this will be submitted to the U.S. Food and Drug Administration (“FDA”) to evaluate the i/Blue Imaging System for market approval.

Jim Hutchens, President and CEO of Imagin, commented, “I couldn’t be more pleased about where the company is right now. We’re starting off the new year having achieved our 2019 goal of i/Blue units built and verified. These units integrated our innovative design with invaluable feedback from leading urologists at the American Urology Association Meeting last May in Chicago. Now in 2020, we’re at a critical point to begin our pilot manufacturing runs and will continue to work with the FDA to determine the final requirements for the i/Blue’s market approval.”

Details of the Private Placement

Each Unit will consist of one common share (“Share”) at a price of \$0.05 per share and one share purchase warrant (“Warrant”), each Warrant entitling the holder to acquire one additional common share at \$0.15 for a period of 24 months, provided that in the event the closing price of the Company’s Shares is equal to or greater than \$0.25 per Share for 10 consecutive trading days, the Company may, by notice to the Warrant holders (which notice may be by way of general news release), reduce the remaining exercise period of the Warrants to not less than 30 days following the date of such notice.

The net proceeds of the Offering will be used for the continued development of the i/Blue Imaging System, management of the FDA approval process for i/Blue, and general working capital.

Certain persons may assist the Company by introducing potential subscribers for the Offering and, subject to compliance with applicable legislation, may be entitled to receive a finder’s fee in such amount as may be determined by the Company.

Closing of the Offering is expected to occur on or about January 16, 2020.

About Imagin Medical

Imagin Medical is a surgical imaging company focused on establishing a new standard of care in visualizing cancer during minimally invasive surgeries (MIS). The Company’s first product, the i/Blue Imaging™ System, is based on advanced optics and light sensors and employs patented ultrasensitive imaging technology. The Company believes the i/Blue System, with easy-to-use imaging options, will significantly improve surgeons’ ability to visualize cancerous cells for more accurate resection. The Company’s initial focus is bladder cancer. Learn more at www.imaginmedical.com.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements. These statements reflect management’s current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Specifically, there is no assurance the Company’s imaging system will work in the manner expected. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information. The CSE has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

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