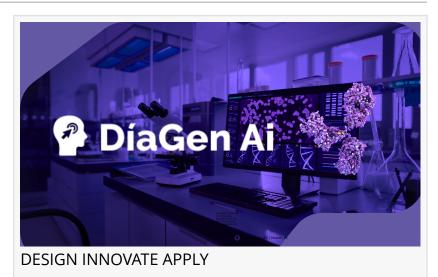# DiaGen Ai Inc., Announces Unit Financing and Appointment of Davidson & Company, LLP as Independent Auditor

VANCOUVER, BC, CANADA, March 6, 2024 /EINPresswire.com/ -- DiaGen Ai Inc., Announces an up to CAD $1.5 Million Unit Financing, First Closing and Appointment of Davidson & Company, LLP as Independent Auditor

DiaGen AI Inc. ("DiaGen" or the "Company") founded in 2021 to advance its proprietary AI engine in protein design, drug discovery and diagnostics for health, wellness, longevity, and precision medicine is

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pleased to announce the closing of a tranche of a non-brokered unit financing of units (the "Units") for gross proceeds of up to a maximum of $1,500,000. Each Unit is priced at $0.135 and is comprised of one common share (a "Common Share") and one-half of one common share purchase warrant (each, a "Warrant") where each full Warrant carries an exercise price of $0.20, entitling the holder to one Common Share on exercise (the "Financing"). The Warrants expire two years from the date of their issue.

First Closing of the $0.135 Unit Financing

Launched earlier this year, DiaGen has successfully closed the first tranche of the Financing, raising gross proceeds of approximately $198,195 resulting in the issuance of 1,468,116 Common Shares and 734,058 Warrants. A finders' cash commission and finder's warrants of $4,001.40 and 29,640 broker warrants (the "Broker Warrants"), respectively, was paid to Canaccord Genuity Corp. in connection with the closing of the first tranche of the Financing. The Broker Warrants are exercisable for one Common Share each, at an exercise price of $0.20 and expire two years following the date of their issuance.

"We are excited to launch the Company's first equity unit financing and closing of the first tranche of the Financing to continue our progress in addressing the gaps and unmet needs in the intersection of Artificial Intelligence ("AI") and drug discovery, health and wellness. The

completion of this Financing will enable our team to advance our proprietary AI engine to innovate new peptides and molecules internally while we scale various partnerships with organizations and companies seeking AI solutions", said Brian D. Keane, Chairman & CEO of the Company.

The Company will execute future ongoing rolling closings periodically, with a final closing early Q2 of 2024. Use of proceeds of the financing are for general working capital, completion of the Company's audit and launch of the Company's intended go public transaction later this year.

Appointment of Davidson & Company as Independent Auditor

DiaGen AI is pleased to announce the appointment of Davidson and Company LLP, Chartered Professional Accountants earlier this year, as independent auditors for years 2022 and 2023 as a component to its ongoing requirements for its intended go public listing transaction.

For more information, please visit www.diagen.ai
Or
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Forward-Looking Statement Cautions
This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the Company's plans and expectations. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates, " "believes," "intends, " "estimates," "projects," "aims," "suggests," "indicate," "often," "target," "future," "likely," "pending," "potential," "goal," "objective, " "prospective, " and "possibly," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. Forward-looking statements in this news release include statements relating to: the Company's ability to make advancements in industry using its proprietary DIA technology; the Company's focus on the AI sector; the Company providing a return on investment for its shareholders; and the continued growth of the Company, viability of its DIA technology; general applicability of AI technology towards the healthcare sector, particularly drug discovery, diagnostics, and vaccines; the ability of the Company to find strategic acquisitions and consummate transactions to acquire such entities; the ability of the Company to complete an intended go-public transaction; and the ability of the Company to use its technology to make a meaningful impact on the healthcare industry.
The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve

a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to make advancements in industry using its proprietary DIA technology; the Company's expectation of growth of the AI sector as it applies to healthcare; the Company's ability to provide a return on investment for its shareholders; the continued growth of the Company; the viability of the Company's DIA technology; the continued applicability of AI technology within the healthcare sector, particularly drug discovery, diagnostics, and vaccines; the ability of the Company to find strategic acquisitions and consummate transactions to acquire such entities; the ability of the Company to successfully complete a go-public transaction in the near future; and the ability of the Company to use its technology to make a meaningful impact on the healthcare industry.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward- looking information, except as required by applicable law.

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