

Form 62-103F1

**REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

**Item 1 – Security and Reporting Issuer**

- 1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares and warrants of Perimeter Medical Imaging AI, Inc. (the "Issuer" or "Perimeter"), 1 Yonge St Suite 201, Toronto, ON M5E 1E6

- 1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

A reverse take-over of New World Resource Corp. ("New World") by Perimeter Medical Imaging, Inc. ("Pre-Closing Perimeter") was completed via plan of arrangement (the "Plan of Arrangement") on June 29, 2020 to form the Issuer. As a result, the Issuer will be listed as a Tier 2 issuer on the TSX-V. Under the Plan of Arrangement, former Pre-Closing Perimeter securityholders, including the acquiror listed below, were issued common shares of the Issuer ("Common Shares") and the warrants formerly held in Pre-Closing Perimeter were converted into warrants of the Issuer.

**Item 2 – Identity of the Acquiror**

- 2.1 State the name and address of the acquiror.

Roadmap Capital Inc. (the "Roadmap")  
130 Bloor St. W. Suite 603  
Toronto, Ontario, M5S 1N5

- 2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Under the Plan of Arrangement, former New World securityholders were issued 4,999,995 Common Shares of Perimeter and 1,712,378 NW Warrants having an exercise price of C\$1.20 and former Pre-Closing Perimeter securityholders were issued 26,787,392 common shares of Perimeter. This reflects the exchange ratio established under the Plan of Arrangement under which shareholders of Pre-Closing Perimeter received 0.20833 common shares of Perimeter in exchange for each Pre-Closing Perimeter common share held and shareholders of New World received 0.36499 Common Shares in exchange for each New World common share held. Former optionholders and warrant holders of Pre-Closing Perimeter had their options and warrants converted into 5,063,214 options and 3,530,168 warrants of Perimeter based on the same exchange ratio used in the Plan of Arrangement. Roadmap provides investment management services to the Roadmap Funds (defined below), which has ownership of the securities of the Issuer.

- 2.3 State the names of any joint actors.

Investment funds managed by Roadmap (namely, Roadmap Perimeter LP II (U.S. and Offshore); Roadmap Perimeter LP II; Roadmap Innovation Fund II; Roadmap Perimeter LP (US and Offshore), Roadmap Perimeter LP and Roadmap Innovation Fund I, and collectively, the "Roadmap Funds")

**Item 3 – Interest in Securities of the Reporting Issuer**

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

Roadmap acquired and has beneficial ownership, or control or direction, over 16,693,527 Common Shares as part of the Plan of Arrangement, through the issuance of 125,453 Common Shares to Roadmap and 16,568,074 Common Shares to the Roadmap Funds all of which were issued in exchange for the common shares and/or convertible debentures held in Pre-Closing Perimeter prior to completion of the Plan of Arrangement. In addition, Roadmap has beneficial ownership of, and control over, 467,548 warrants to purchase Common Shares.

On a non-diluted basis, Roadmap exercises control over 16,693,527 (43.1%) of the issued and outstanding Common Shares. On a partially-diluted basis, assuming exercise of the warrants held by Roadmap, Roadmap exercises control over 17,161,075 (43.8%) of the issued and outstanding Common Shares. Roadmap provides investment management services to the Roadmap Funds, which have ownership over certain of the Common Shares of the Issuer. The breakdown of holdings for the Common Shares and warrants are below:

Owner	Common Shares	Warrants
Roadmap Capital Inc.	125,453	467,548
Roadmap Innovation Fund I	541,667	-
Roadmap Innovation Fund II	333,333	-
Roadmap Perimeter LP	1,708,333	-
Roadmap Perimeter LP (US and Offshore)	375,000	-
Roadmap Perimeter LP II	10,062,500	-
Roadmap Perimeter LP II (U.S. and Offshore)	3,547,241	-

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

See 3.1 above.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See 3.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See 3.1 above.

#### **Item 5 – Purpose of the Transaction**

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Units were acquired by Roadmap for investment purposes only. Roadmap's view of the Issuer and investment may change from time to time depending on market and other conditions, or as future circumstances may dictate from time to time. From time to time Roadmap may increase or dispose of some or all of their ownership in the Issuer or may continue to hold its current position, subject to compliance with applicable hold periods and escrow requirements.

## **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The Common Shares held by Roadmap and the Roadmap Funds are subject to an 18-month hold period under the terms of the Primary Investor Agreement previously announced in a news release of New World dated June 3, 2019, and a Tier 2 Value Security Escrow Agreement under TSX-V policies.

## **Item 7 – Change in Material Fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

## **Item 8 – Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

## **Item 9 – Certification**

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Roadmap Capital Inc., on its own behalf and on behalf of Roadmap Perimeter LP II (U.S. and Offshore); Roadmap Perimeter LP II; Roadmap Innovation Fund II; Roadmap Perimeter LP (US and Offshore), Roadmap Perimeter LP and Roadmap Innovation Fund I, certifies to the best of its knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated as of June 30, 2020.

Signed: "HUGH CLELAND"  
Title: CO-FOUNDER AND PRINCIPAL