Light AI Reports Financial Results for Q1 2025

Vancouver, B.C. – May 15, 2025 – Light AI Inc. ("Light AI" or the "Company") (CBOE CA: ALGO / FSE: 0HC / OTCQB: OHCFF), a healthcare technology company focused on developing artificial intelligence ("AI") health diagnostic and wellness solutions, today announced its financial and operating results for its first quarter of 2025 representing the three months ended March 31, 2025. Financial information is reported in Canadian dollars ("$") unless otherwise stated and in accordance with International Financial Reporting Standards ("IFRS").

Financial and Operating Results Summary for Q1 2025

The Company is currently in the development stage of its software technology offering which is anticipated to be completed with related commercialization commencing in Q3 2025. During the three months ended March 31, 2025, the Company had total operating expenses, exclusive of interest, depreciation and share based payments, of approximately $4.2 million compared to approximately $1.4 million in the three months ended March 31, 2024 with the increase primarily attributable to the Company's continued investment in product development with total research and development expenses of approximately $1.2 million in Q1 2025 compared to approximately $919,000 in the prior year period in addition to marketing and investor relations activities.

The Company had cash of $11.9 million as of March 31, 2025 compared to $15.2 million as of December 31, 2025. On January 8, 2025, the Company closed the second of two tranches of the Offering by issuing 2,757,000 units of the Company at $0.55 per unit for aggregate gross proceeds of $1,516,350. The Company had Adjusted Working Capital of $12.6 million as of March 31, 2025 compared to $14.6 million as of December 31, 2025.

"Light AI has made strong progress throughout the first quarter of 2025, inclusive of going public with the completion of related equity financings totaling $18.5 million and strengthening our leadership team with the appointments of Anthony Schaller as President and CTO, John Tse as VP Commercial Development and George Reznik as CFO," stated Peter Whitehead, CEO of Light AI. "We are committed to commercializing the Company's AI oriented health and wellness software application in Q3 2025 to address various medical conditions including Strep A, COVID19 and Conjunctivitis (pink eye) to capitalize on our sizable market opportunity leveraging Light AI's first mover advantage with our innovative, patented and disruptive technology."

Financial Statements and Management Discussion & Analysis

Please see the Company's consolidated financial statements ("Financial Statements") and related Management's Discussion & Analysis ("MD&A") for more details. The Financial Statements for the three months ended March 31, 2025, and related MD&A have been reviewed and approved by the Company's Audit Committee and Board of Directors. For a more detailed explanation and analysis, please refer to the MD&A that has been filed on SEDAR+ at www.sedarplus.ca and is also available on the Company's website at www.light.ai.

Non-IFRS and Other Financial Measures

This press release refers to the following non-IFRS measures:

"Adjusted Working Capital" is comprised as current assets less current liabilities. Management believes Adjusted Working Capital is a useful indicator for investors, and is used by management, for evaluating the operating liquidity to the Company. See "Adjusted Working Capital Reconciliation" for a quantitative reconciliation of Adjusted Working Capital to the most directly comparable financial measure.

Such non-IFRS measures and non-IFRS ratio do not have a standardized meaning under IFRS and may not be comparable to a similar measure disclosed by other issuers.

Adjusted Working Capital Reconciliation

	March 31, 2025	December 31, 2024
Current Assets	$14,970,514	$17,126,245
Less: Current Liabilities	(2,352,273)	(2,481,677)
Adjusted Working Capital	$12,618,241	$14,644,568

About Light AI Inc. (CBOE CA: ALGO / FSE: 0HC / OTCQB: OHCFF)

Light AI Inc. is a technology company focused on developing artificial intelligence health diagnostic solutions. Light AI is developing a technology platform which represents the next generation of patient management: it applies AI algorithms to smartphone images—starting with images of Strep A and anticipated expansion with COVID19 along with other medical conditions —to identify the disease in seconds. Its patented, app-based solution requires no swabs, lab tests or proprietary hardware of any kind—its hardware platform is the 4.5 billion smartphones that exist in the world today. Light AI is at the forefront of developing innovative diagnostic solutions aimed at improving healthcare delivery worldwide. Their cutting-edge AI powered technology offers rapid, accurate, and cost-effective diagnostic tools designed to address critical healthcare challenges.

In pre-FDA validation studies, Light AI's algorithm demonstrated remarkable accuracy in differentiating between viral and bacterial pharyngitis, specifically targeting Group A Streptococcus (GAS). The algorithm achieved a 96.57% accuracy rate and attained a Negative Predictive Value of 100%, indicating its high reliability in confirming the absence of Streptococcus A infection. Viral and GAS pharyngitis affects over 600 million people annually worldwide. If left untreated, GAS pharyngitis can lead to serious complications such as Rheumatic Heart Disease (RHD), which imposes a global economic burden exceeding $1 trillion annually. Light AI's technology offers a significant advancement in the accurate and timely diagnosis of GAS pharyngitis, potentially reducing the incidence of RHD and its associated costs. Light AI's approach to applying AI to smartphone images can be expanded to other throat conditions, as well as other areas of analysis, such as the human eye and skin. Light AI's vision is to combine the smartphone with AI in-the-Cloud to create a Digital Clinical Lab that provides quick and accessible diagnosis for countless conditions that today require expensive and time-consuming imaging or lab processes. Light AI's commercial launch of its consumer-facing Wellness App initial offering is anticipated to be available in North America in Q3 2025.

ON BEHALF OF THE COMPANY

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Forward-Looking Information: