infinitii ai inc. announces convertible debenture offering to fuel growth of professional services business initiative and ongoing product development

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AI/machine learning talent crunch creates demand for infinitii ai's skillsets

VANCOUVER, BC, Dec. 6, 2023 – infinitii ai inc. ("infinitii ai", the "Company") (CSE:IAI, FSE:7C5, OTC:CDTAF) is pleased to announce plans to raise up to $400,000 through the issue of convertible debentures and up to $150,000 through the issue of units. The units (each a "Unit") are priced at $0.05 each and consist of one common share in the capital of the Company (a "Share") and one share purchase warrant allowing the holder to purchase one Share at $0.10 per Share for a period of 36 months from issue.

The convertible debentures carry an interest rate of 10% per year, compounded semi-annually, will mature 36 months from the date of issue and are convertible along with any accrued interest into Units at $0.05 per Unit at any time before the maturity date.

"At our Annual General Shareholders' Meeting last week we announced a new professional services business initiative that leverages our unique AI talent base on behalf of customers interested in adopting our technology, but unable to attract and retain staff capable of building robust machine learning algorithms," said CEO Jean Charles Phaneuf.

The consulting firm McKinsey reports that a typical AI project requires a highly skilled team including a data scientist, data engineer, machine-learning engineer, product manager and designer, and that there simply aren't enough skilled professionals available, even with recent contraction across the technology industry.[1]

"This financing is going to be deployed as working capital for our new business initiatives, and we quickly expect to close on existing opportunities directly related to the AI talent shortage holding back urgent AI-related systems priorities," continued Phaneuf. "We have an excellent machine learning operations team that is poised to lend their expertise to mission-critical projects. We will assess each of these projects to ensure synergy and future opportunity with our own productization initiatives. This is an excellent way to bootstrap growth and extend product capabilities at the same time."

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[1] https://www.mckinsey.com/about-us/new-at-mckinsey-blog/ai-reinvents-tech-talent-opportunities

About infinitii ai inc.

Trusted since 2014 to provide environmental monitoring to many of the largest water infrastructure utilities in the U.S. and Canada, infinitii ai has evolved into a machine learning software leader that serves water utility customers in cities and municipalities including Toronto, Seattle, Miami-Dade County, Montreal, Boston, Dallas, Region of Peel, York Region and Los Angeles County, among others. The Company services customers via a trusted partner network that includes engineering and IT services companies like AECOM, Core & Main, Kerr Wood Leidal Ltd., K2 Geospatial and SCG Flowmetrix.

infinitii ai software performs real-time analysis, checks flow monitoring status, sets alarms through a single interface, accepts all types of data from any source and offers predictive (what will happen) and prescriptive (what should happen) analytics. Whether it's real-time, historic, wireless, satellite, SCADA or public data sets including USGS, NOAA and weather forecasts – it doesn't matter where the data originates, infinitii ai transforms raw data into actionable information. Visit www.infinitii.ai to learn more.

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The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

Forward-looking statements

This press 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" or "will" occur. Forward-looking information is based on certain key expectations and assumptions made by the management of infinitii ai, including the expectation of future revenue growth. Although infinitii ai believes that the expectations and assumptions upon which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because infinitii ai can provide no assurance that they will prove to be correct. Any forward-looking statements contained in this press release are made as of the date of this press release. infinitii ai disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.