



DiaGen Ai Inc. Announces Letter of Intent to Merge With Issuer Linceis Capital Corp

VANCOUVER, BC, CANADA, May 8, 2024 /EINPresswire.com/ -- DiaGen AI Inc. ("DiaGen" or the "Company") founded in 2021 to advance its proprietary generative [artificial intelligence](#) engine in protein design, [drug discovery](#) and diagnostics for health, wellness, longevity, and precision medicine is pleased to announce it has entered into a non-binding letter of intent ("LOI") to merge with Linceis Capital Corp. ("LCC")

"After evaluating multiple potential [merger](#) candidates, we are excited to partner with LCC on the proposed merger transaction which will provide our shareholders and stakeholders a pathway to liquidity on our intended go public plan later this year, commented Brian Keane, DiaGen's CEO.

In accordance with the terms of the LOI, LCC has agreed to acquire all of the shares of DiaGen resulting in a combined approximate total of 79,004,000 post-consolidated common shares which does not include any contemplated shares issued in connection with the ongoing financing announced March 6th 2024 or any future financings or other strategic acquisitions.

Although initial due diligence has been conducted, the proposed transaction remains subject to several closing conditions including execution of a mutually acceptable definitive agreement. LCC will be consolidating its common shares (the "Shares") based on one post-consolidation share for every twenty pre-consolidation Shares, subject to shareholder approval. The parties intend to close the definitive agreement during Q3 2024.

For more information on LCC, please visit www.sedar.com

For more information on DiaGen Ai Inc., 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; 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; 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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