



## **MyFiziq receives USD\$450,000 ACAM funding & finishes year with a strengthened balance sheet**

**MyFiziq Limited (ASX: MYQ) (“MyFiziq” or the “Company”)** is pleased to announce it has received the tranche 2 payment of USD\$450,000 under the convertible note subscription deed (“Subscription Deed”) announced with Asia Cornerstone Asset Management (“ACAM”).

As announced on 1st June 2020, under the terms of the Convertible Note Subscription Deed with ACAM, MYQ will receive a total of USD\$1,500,000 in 4 tranches, with tranche 2 of USD\$450,000 now received.

The subsequent tranches and terms of the Convertible Note Subscription Deed with ACAM are outlined in the Company’s announcement dated 1 June 2020.

The Company is pleased with the progress made this quarter on several fronts which we have outlined below.

### **Quarter Highlights**

- **NASDAQ Dual Listing announced**
- **USD\$1,500,000 secured with ACAM, USD\$675,000 received**
- **Evolt launched**
- **NuraLogix MoU signed**
- **Debt reduction of AUD\$1,387,078 (including interest) \***
- **Expansion of technology into Cancer Treatments**
- **Cash received from operating activities (collectables) of \$631,485 this quarter**
- **Outstanding license payments to MYQ expected next quarter of \$500,000\***
- **Cash at Bank \$1,269,396\***

### **Steven Richards, Chief Financial Officer of MyFiziq said:**

“With global turmoil over the past few months, from a health, socio-economic and political perspective has created a great deal of uncertainty with the capital markets and investors alike., I am pleased to say that MyFiziq has risen to the challenge, to finish with one of the companies best quarters since listing in 2015. We are now set to produce a tremendous cash flow result over the current quarter: In addition, we have successfully reduced cash burn by 46%, converted or redeemed all convertible note holders and received over \$600k in collectables from our JV partner, BCT.

Looking into the future, two key growth catalysts are primed to drive MyFiziq’s revenue. Firstly, we are experiencing ongoing robust demand for our technology driven by global health concerns. Secondly, we are commercialising our operations courtesy of the 12 binding term sheets we have across our five business verticals. In Q3 we also anticipate receiving \$500,000 in license fees from BCT, with an initial \$200,000 expected within 5 working days.

**ASX Announcement**  
**Tuesday 30<sup>th</sup> June 2020**



All of these factors combine to not only strengthen our balance sheet, but also give the business the momentum it needs to ramp up its growth strategies and the pursue its primary objectives, which is to globalise the technology.”

\*This announcement has been approved by the board of MyFiziq Limited.

For more information please visit: [www.myfiziq.com](http://www.myfiziq.com)

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**About MyFiziq**

**Our mission** is to globalize our technology and assist individuals, communities and populations live better healthier lives by working with governments, healthcare providers and the best health & fitness identities and solutions available worldwide with the data we can provide in the palm of their hands.

Our software as a service solution (SAAS) offering allows flexibility and pricing scale reductions for our partners. MyFiziq partners with highly scaled or scalable new and existing applications and provides them with a deeper insight into the data they wish to retrieve from their users to empower them in their journeys.

Consumers engage daily with multiple needs that require the use or ability to track individual dimensions. Such as dieting, exercising, assessing their health, or simply buying clothing online, the result is a drive toward understanding their personal dimensions or the changes they are undergoing. MyFiziq provides the missing link in other ecosystems.

MyFiziq is a globally patented technology we have developed with a proprietary image capturing system within a smartphone, we empower an ability to create a representation of an individual’s structure in the form of a 3D avatar with accurate circumference measurements. Organizations embed our technology into their new or existing applications and then customize the experience to meet their brand and functional requirements.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivalled in the industry. Body measurements provide more important information about health, risk and physical change than simply measuring weight.

MyFiziq simplifies the collection of these measurements, conveniently and cost effectively, whilst removing the margin of human error present in traditional methods.

\* Unaudited and at the time of writing (subject to change)