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Avant Technologies and Ainnova Advancing Proprietary Retinal Camera to Market With Vision AI Software

LAS VEGAS, Nov. 20, 2024 (GLOBE NEWSWIRE) -- Avant Technologies Inc. (OTCQB: AVAI) (â€œAvantâ€• or the â€œCompanyâ€•), and its partner Ainnova Tech, Inc. (Ainnova), a leading healthcare technology company focused on revolutionizing early disease detection using artificial intelligence (AI), today announced the companies will advance Ainnovaâ€™s proprietary low-cost retinal camera, which will be used for fundus photography, and seamlessly packaged together with Ainnovaâ€™s Vision AI software platform for commercialization. By combining the two technologies, Ainnovaâ€™s versatile camera will provide precise retinal scans to its AI software leading to even more accurate data.

Vision AI is a powerful cutting-edge, AI-driven platform that can quickly and accurately detect the early markers of a host of diseases by applying AI models to examine imaging data from the eye to expedite earlier detection and allow patients to better manage their disease. The diseases that Vision AI can detect include diabetic retinopathy, other retinopathies, such as glaucoma, macular edema, age-related macular degeneration and other anomalies, as well as other diseases that do not require retinal images, and instead, use other datapoints that Ainnova will integrate into the software like the detection of kidney disease, liver fat, cardiovascular risk, and pre-diabetes. Currently, Ainnovaâ€™s Vision AI software works well with any fundus camera on the market; however, Ainnova and Avant are aiming for exclusivity by developing a lower-cost, easier to use camera that captures retinal images automatically and then uploads those images to the Vision AI software platform, which then produces a â€œrisk reportâ€• in mere seconds. Ai-nova Acquisition Corp. (AAC), the company formed by the partnership between Avant and Ainnova, will develop the retinal cameras as part of the joint venture and licensing deal to facilitate the development of Ainnovaâ€™s technology portfolio. AAC owns the licensing rights to develop, maintain, and market Ainnovaâ€™s technology portfolio in both North America (United States and Canada) and throughout Europe.

Vinicio Vargas, Chief Executive Officer of Ainnova and member of AACâ€™s Board of Directors, said, â€œThe cost of a fundus camera has always been a barrier to entry into in this market, so our low-cost camera should allow us to not only enter the market, but to capture a large share of the market. To that end, I will be meeting with a leading U.S. provider of digital healthcare solutions to discuss a potential distribution agreement, investment, and regulatory support.â€•

AAC will market the two technologies as a Software as a Service (SaaS) + retinal camera package with the hope of making retinal scans a part of routine healthcare. The business model is a pay-per-use platform, per patient, monthly, aimed at primary care clinics, insurance companies, opticians, pharmacies, occupational health companies that provide the service to employees of many companies, and pharmaceutical companies that sell the treatments or therapies.

Vinicio Vargas added, â€œOur vision is that the retina will be a new standard in primary care, as basic as taking a patientâ€™s blood pressure, and together with other datapoints, such as

demographic data or laboratory results, to generate a complete report of preventive medicine. “The goal is to provide patients with a risk screening so that they can be referred to the appropriate specialist. Our proprietary retinal camera, combined with our VisionAI software technology will offer a real accessible opportunity for early detection - and this is how we are going to impact the world.”

Ainnova currently has commercial agreements with pharmaceutical companies, clinics, insurance companies, and medical service providers, and these relationships should offer AAC guidance into marketing the SaaS + retinal camera package in the North American and European markets.

About Ainnova Tech, Inc.

Ainnova is a Nevada-based healthtech startup with headquarters in San Jose, Costa Rica, and Houston, Texas, founded by an experienced and innovative team that is dedicated to leveraging artificial intelligence for early disease detection. Recognized with multiple global awards and renowned partnerships with hospitals and medical device companies, we proudly introduce VisionAI - our cutting-edge platform designed to prevent blindness and detect the early onset of diabetes. Explore how Ainnova is revolutionizing healthcare through advanced technology and proactive solutions.

About Avant Technologies, Inc.

Avant Technologies, Inc. is an emerging technology company developing solutions in artificial intelligence in healthcare. With a focus on pushing the boundaries of what is possible in AI and machine learning, Avant serves a diverse range of industries, driving progress and efficiency through state-of-the-art technology.

More information about Avant can be found at <https://avanttechnologies.com>

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Forward-Looking Statements

Certain statements contained in this press release may constitute “forward-looking statements.” Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements because of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (<https://www.sec.gov>). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, governmental and public policy changes, the Company’s ability to raise capital on acceptable terms, if at all, the Company’s successful development of its products and the integration into its existing products and the commercial acceptance of the Company’s products. The forward-looking statements included in this press release represent the Company’s views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company’s views as of any date after the date of the press release.

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