ASX ANNOUNCEMENT

12 August 2026

PKY Appoints former Altium Limited Chairman Sam Weiss as Strategic Advisor and Raises $2.8 Million in Strategic Placement

Highlights

- **Strategic Advisor Appointment:** Sam Weiss, experienced technology executive, appointed strategic advisor
- **Strategic Placement:** $2.8 million strongly supported placement at $0.028 per share, cornerstoned by Sam Weiss
- **Accelerated Development:** Funds to accelerate technology, marketing and business development of Chipforge, support business development programs for existing assets, strengthen commercial initiatives and general working capital

Pathkey.AI Ltd (ASX: **PKY**) (**Company** or **Pathkey**) advises appointment of Sam Weiss as a strategic advisor to CEO and Chipforge team.

Sam Weiss served as Non-Executive Chairman of ASX-listed Altium Limited from 2007 to 2024, overseeing the company's growth from a small, Sydney- based software company to a global leader in printed circuit board design software. His chairmanship culminated in the acquisition of Altium by Japanese semiconductor firm Renesas Electronics for approximately A$9.1 billion in cash.

Altium demonstrated that an Australian-originated, engineer-centric design platform could capture global leadership in electronic design automation — a category long dominated by US incumbents Cadence and Moentor Graphics. Chipforge sits in the directly adjacent semiconductor design market, applying AI-native automation to FPGA and ASIC workflows that remain fragmented and talent-constrained. The strategic logic that drove Renesas to acquire Altium at a A$9.1 billion valuation was the convergence of design software and silicon, and that is the same convergence Chipforge is built to capture.

Strategic Placement

The Company advises receipt of firm commitments to raise $2,800,000 (before costs) through a strategic placement to institutional and sophisticated investors (**Placement**). The placement was cornerstoned by Sam Weiss.

A total of 100,000,000 new fully paid ordinary shares will be issued at $0.028 per share (**Placement Shares**). Shares under the Placement will settle on 19 August 2026 and are expected to be allotted on or around 20 August 2026. As part of Sam's engagement, he will be issued 40,000,000 performance rights pursuant to the Company's incentive plan vesting on equal tranches after 6, 12, 24 and 36 months of service. All securities will be issued pursuant to the Company's existing placement capacity available under ASX Listing Rules 7.1 and 7.1A.

The Joint Lead Managers Blue Ocean Equities Pty Ltd (ACN 151 186 935), 708 Capital Pty Limited (ACN 142 319 202) and Sandton Capital Pty Limited (ACN 618 895 159), are entitled to receive a Lead Manager Fee of 6% of all funds raised. Blue Ocean will also act as book runner and receive 10,000,000 unlisted options with an exercise price of $0.05 expiring 17 December 2027 for their role in managing the Placement.

The proceeds from the Placement will be deployed strategically to support PKY's growth objectives. The funds will be used to accelerate technology, marketing and business development of Chipforge, support business development programs for existing assets, strengthen commercial initiatives and general working capital.

An Appendix 3B in relation to the Placement has been lodged with ASX at the same time as this announcement. This announcement lifts the trading halt applied at the commencement of trading on Wednesday, 12 August 2026.

Authorised for release to ASX by the Board of Pathkey.AI Ltd.

For further information, please contact:

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About Pathkey.AI Ltd

Pathkey.AI Ltd (ASX: PKY) is an Australian technology company focused on developing proprietary AI-powered large language model solutions for data intensive industries. TrialKey is focused on clinical trial design and optimization. Chipforge is developing an AI-powered chip design platform for semiconductor engineering. Both TrialKey and Chipforge platforms are built around an agent-based AI architecture combining large-language-model functionality with neuro-symbolic reasoning to solve complex design optimization problems. In each platform, AI agents generate candidate solutions, evaluate them against defined objectives and iteratively refine them through a structure reflection look using reinforcement driven optimisation.

About Chipforge

Chipforge is an AI native chip design and verification platform covering FPGA and ASIC targets. It runs an end to end flow from design intent through generated register transfer level code, verification, simulation and sign off. Chipforge Pte. Ltd. is incorporated in Singapore (company number 202556247M) and is part of the PKY Group.

Forward-looking statements

This announcement contains forward-looking statements, including statements about the timing of the engagement described above, expected milestone completion, and the Company's commercial intentions. Forward-looking statements are based on assumptions and are subject to risks and uncertainties, many of which are outside the Company's control. Actual results may differ materially from those expressed or implied. The Company does not undertake to update forward-looking statements except as required by law.