

January 6, 2021



## Assure Provides Update on Credit Facility

DENVER, Jan. 06, 2021 (GLOBE NEWSWIRE) -- Assure Holdings Corp. (the “**Company**” or “**Assure**”) (TSXV: IOM; OTCQB: ARHH), a provider of intraoperative neuromonitoring services (“**IONM**”), announces that further to its news releases on August 13 and 31 and September 8, 2020, Assure has received a commitment letter (the “**Commitment Letter**”) from Central Bank & Trust, a part of Farmers & Stockmens Bank (“**Central Bank**”) in respect of the loan agreement dated August 12, 2020, between Assure and Central Bank.

Pursuant to the Commitment Letter, Central Bank will increase the operating line of credit from US\$2.5 million to US\$4.5 million (the “**Operating Line**”) and Assure will concurrently repay the existing approximately US\$2 million term loan.

“We are pleased with the new proposed terms of the credit facility which accomplish several important objectives including facilitating our expansion as we further enhance our liquidity position with a more flexible balance sheet,” said John A. Farlinger, Assure’s executive chairman and CEO. “These funds along with our recently closed [private placement](#) will be deployed to accelerate organic growth, support new initiatives including our emerging telemedicine offering for IONM and finance targeted acquisitions.”

Farlinger added, “We appreciated Central Bank’s flexibility with regards to our recent [early final payment](#) associated with the previously announced acquisition of Neuro-Pro Monitoring that resulted in a reduced cost to Assure.”

Farlinger concluded, “Central Bank has been a valuable partner for Assure and we are pleased to expand our relationship.”

The Operating Line will continue to bear interest at a rate of the Wall Street Journal prime rate plus 2.0%, will mature on June 30, 2022 and is repayable, together with interest, on the first calendar day of each month until maturity. The Operating Line is secured by a first-ranking security interest in all of the present and future undertakings, property and assets of the Company and its subsidiaries.

### **About Assure Holdings**

Assure Holdings Corp. is a Colorado-based company that works with neurosurgeons and orthopedic spine surgeons to provide a turnkey suite of services that support intraoperative neuromonitoring activities during invasive surgeries. Assure employs its own staff of technologists and uses its own state-of-the-art monitoring equipment, handles 100% of intraoperative neuromonitoring scheduling and setup, and bills for all technical services provided. Assure Neuromonitoring is recognized as providing the highest level of patient care in the industry and has earned The Joint Commission’s Gold Seal of Approval<sup>®</sup>. For more information, visit the company’s website at [www.assureneuromonitoring.com](http://www.assureneuromonitoring.com).

### **Forward-Looking Statements**

This news release may contain “forward-looking statements” within the meaning of applicable securities laws, including, but not limited to: the Company’s financing plans; the increase to the Operating Line and the repayment of the existing term loan; the effects of the Operating Line; the proposed use of proceeds in connection with the Operating Line; and the Company’s acceleration of organic growth. Forward-looking statements may generally be identified by the use of the words “anticipates,” “expects,” “intends,” “plans,” “should,” “could,” “would,” “may,” “will,” “believes,” “estimates,” “potential,” “target,” or “continue” and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to: the uncertainty surrounding the spread of COVID-19 and the impact it will have on the Company’s operations and economic activity in general; that the Company’s actions taken during the COVID-19 health crisis will be effective; the Company’s ability to services its obligations under the Operating Line; the Company’s ability to accelerate growth; the Company and Central Bank may not enter into the updated loan agreement; the Company may not use the proceeds as anticipated; and the risks and uncertainties discussed in our most recent annual and quarterly reports filed with the Canadian securities regulators and available on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com), which risks and uncertainties are incorporated herein by reference. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, Assure does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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