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Assure Holdings Enters into Joint Venture with Clever Claims to Establish New In-House Billing and Collection Company

– “Velocity Revenue Cycle” to Serve as Exclusive Billing and Collection Vendor for Assure –

DENVER, Aug. 29, 2019 (GLOBE NEWSWIRE) -- Assure Holdings Corp. (the “Company” or “Assure”) (TSXV: IOM; OTCQB: ARHH), a provider of intraoperative neuromonitoring services, has entered into an agreement with Clever Claims, LLC (Clever) to establish a new billing and collection company called Velocity Revenue Cycle, LLC (Velocity). Velocity will serve as Assure’s exclusive, in-house billing and collection vendor.

Under the terms of the agreement, Assure will own a majority stake in Velocity. Through its minority stake, Clever will handle all historical and future billing and collection processes. In addition, Velocity will be managed by a three-person management board, with two board members being appointed by Assure and one board member being appointed by Clever.

“The Clever management team has nearly two decades of billing and collections experience with a reputable pedigree of generating consistent collection results for neuromonitoring claims,” said John A. Farlinger, executive chairman and CEO. “We are impressed with their industry knowledge, strong management team and automated workflow processes. So, entering into this joint venture is a significant step forward for Assure.”

In conjunction with the agreement, Assure has terminated its relationship with all other third-party billing and collection vendors and will utilize Velocity’s services exclusively going forward.

Farlinger continued: “Since we partnered with Clever in March, they have exceeded our expectations and have been instrumental in providing transparency around our billing and collection process. By entering into this partnership, we believe we will finally have better control over the collection process and greater certainty over a stable cash flow stream going forward.”

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. While Assure focuses primarily on supporting spinal and vascular surgeries, plans

are in place to support other classes of medicine that rely on the standard of care that intraoperative neuromonitoring provides. For more information, visit the company's website at www.assureneuromonitoring.com.

Forward-Looking Statements

This news release contains certain statements that may constitute forward-looking information and forward-looking statements under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance or achievements that Assure anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information and forward-looking statements. Such information or statements may involve, but is not limited to, comments with respect to strategies, expectations, planned operations and future actions of the Company. Often, but not always, forward-looking information or forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information and forward-looking statements are based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Assure to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information and the forward-looking statements. Such factors may be based on information currently available to Assure, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs regarding future growth, results of operations, future capital (including the amount, nature and sources of funding thereof) and expenditures. Readers are 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. The forward-looking statements in this news release speak only as of the date of this release and Assure undertakes no obligation to publicly update any forward-looking statements to reflect new information, events or circumstances after the date of this release. Any and all forward-looking information contained in this press release is expressly qualified by this cautionary statement.

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