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Assure Holdings Provides Update to 2019 Operational Outlook

Company Expects Procedures Performed to Continue Growing Rapidly

DENVER, Oct. 28, 2019 (GLOBE NEWSWIRE) -- Assure Holdings Corp. (the “**Company**” or “**Assure**”) (TSXV: IOM; OTCQB: ARHH), a provider of intraoperative neuromonitoring services (**IONM**), is pleased to announce that total procedures for the third quarter ended September 30, 2019 remained strong in comparison to the third quarter of 2018 and the Company expects to exceed its previously disclosed full-year 2019 guidance of 5,000 procedures.

“We have made great progress establishing Assure as the standard of care in IONM and a leading provider in the United States,” said John A. Farlinger, Assure’s executive chairman and CEO. “Assure’s total number of procedures grew 95% to 1,519 in the third quarter of 2019 compared to 777 in the year-earlier period, and the Company will substantially exceed the 2018 total of 3,043 cases and 2019 full-year guidance of 5,000 cases. We saw particular strength in the number of procedures where Assure captured 100% of the associated professional revenue.”

Time Period	3Q’18	3Q’19	Full Year 2018	Full Year 2019 (new estimate)
Number of Technical Procedures	716	1,237	2,799	4,400 to 4,800
Number of Professional Procedures*	61	282	244	1,000 to 1,100
Number of Total Procedures	777	1,519	3,043	5,400 to 5,800

*Represents procedures in which Assure retained 100% of the professional revenues.

Assure’s performance has been driven by strong organic growth within its existing markets. The Company is currently partnering with 66 surgeons, a 29% increase from end of year 2018.

“I am pleased with the progress we are making towards our three key corporate objectives,” Farlinger continued. “Firstly, Assure has completely overhauled our revenue cycle management process resulting in more timely and accurate claims filing. Driven by new tracking tools implemented by our 14-person in-house billing team, we are enhancing transparency and expect to reduce our true cost of ownership. Secondly, we are making progress in developing an in-network revenue stream which will make our revenue collection cycle shorter and the overall billing process more efficient. Last month we signed our first agreement with a national insurance provider in the state of Michigan and are negotiating additional potential agreements with other national providers. While billing and collection remain the Company’s biggest challenge, it also represents our greatest opportunity.

Assure's initiatives to bring billing in-house and sign in-network agreements with insurance providers have the potential to positively impact the Company's financial performance and are significant differentiators from IONM industry peers. Thirdly, we are expanding the scale of our platform through continued organic growth complemented with M&A. On May 29th, Assure closed the acquisition of Littleton Professional Reading for US\$700,000. Included in the acquisition was over US\$2.5 million of accounts receivable, of which more than US\$650,000 in gross cash receipts has been collected since closing. The Company continues to look for other accretive acquisitions in the IONM industry."

Assure anticipates sustained revenue growth from the continued adoption of its industry-leading IONM platform. One factor driving this expansion is a recently awarded accreditation from The Joint Commission. The prestigious designation further distinguishes Assure from our industry peers given that only a very small percentage of IONM companies have achieved this nationally recognized quality indicator. Additional considerations expected to propel revenue growth include plans to bring a portion of professional neurologist oversight services in-house and to expand into new states and adjacent surgical markets.

The following are updates from a capital markets and regulatory standpoint:

1. In the near-term, Assure is assessing an uplist to the OTCQX® Best Market from the OTCQB Marketplace.
2. During early 2020, the Company will be exploring whether to file a registration statement on Form S-1 with the U.S. Securities and Exchange Commission.
3. Simultaneous to Assure's pursuit of the filing of a registration statement on Form S-1, the Company will be examining an uplisting to a larger U.S. exchange.

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. 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®. 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 include, but is not limited to, comments with respect to strategies; expectations; planned operations; future actions of the Company; that the Company will exceed its full-year 2019 guidance of 5,000 procedures; that the Company will continue to grow the number of procedures it performs; that the Company will continue growing organically; that the Company will continue to expand its

partnerships with surgeons; that the overhaul of the Company's revenue cycle management process will be successful or result in more timely or accurate claims filings; that the Company will enhance transparency and reduce its true cost of ownership in connection with billings; that the Company will successfully develop an in-network revenue stream; that the Company will make its revenue collection cycle shorter or more efficient; that the Company will successfully negotiate agreements with additional national insurance providers; that the Company will continue to expand its platform through organic growth or M&A; that the Company will experience revenue growth from its IONM platform; that the accreditation from The Joint Commission will successfully drive expansion; that the Company will successfully grow its revenue or successfully bring any professional neurologist oversight services in-house or expand into new states and adjacent surgical markets; and that the Company will be able to uplist to the OTCQX Best Market or file a registration statement with the U.S. Securities and Exchange Commission or uplist to a larger U.S. exchange. 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 foregoing) 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. Material risk factors include: future capital requirements; growing competition in the IONM industry; reliance on strategic partnerships with both surgeons and national insurance providers within the jurisdictions in which the Company operates; the Company's ability to continue to make accretive acquisitions in the IONM industry; and the Company's ability to leverage its reputation in the IONM industry to promote additional growth, and the potential benefits the Company expects to derive therefrom. 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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