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Assure Holdings Enters into Agreement with First Health Group to Streamline Certain Commercial Insurance Claims at Pre-Determined Rates

The Agreement Incorporates Approximately 5% of Assure's 2019 Commercial Insurance Volume

DENVER, June 24, 2020 (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 it has signed an agreement (the "**Agreement**") with First Health Group ("**First Health**"), a third party administrator, to provide network access for hundreds of commercial insurance payers throughout the United States. This Agreement binds payors to the contract at a predetermined rate and timeframe, effectively reducing the time it takes to collect payment for these claims.

In 2019, First Health received nearly 300 requests from payors for network access to Assure accounts, which represents approximately 5% of Assure's overall commercial insurance volume.

"Providing network access for 5% of Assure's commercial volume is a meaningful step forward in Assure's goal of establishing in-network relationships with payors," said John A. Farlinger, executive chairman and CEO. "The terms negotiated in this Agreement are attractive for Assure and the provisions will make the revenue collection cycle shorter and the overall billing process more efficient."

Farlinger added, "We will leverage this Agreement as a framework to negotiate similar contracts in the future."

The initial terms of the June 2020 agreements with First Health is one year starting on the effective date August 1, 2020 and is automatically renewed on an annual basis thereafter with the right to terminate within 90 days upon written notice.

Assure Enters into Agreements with Three Third-Party Administrators

In addition to the agreement with First Health, Assure has signed three separate agreements (collectively, the "**Administration Agreements**") with third party administrators (the "**TP Administrators**") to provide network access for hundreds of commercial insurance payers. The TP Administrators potentially represent approximately 5% of Assure's overall commercial insurance volume.

The initial term of the Administration Agreements is one year starting on the effective dates

in May and June 2020 respectively, and are automatically renewed on an annual basis thereafter with both parties having the right to terminate within 90 days upon written notice.

Agreement with Sidoti & Co.

Assure has entered into an agreement (the “**Services Agreement**”) with Sidoti & Company LLC (“**Sidoti**”) to provide securities and capital market research services to the Company in accordance with the policies of the TSX Venture Exchange (the “**TSXV**”) and other applicable securities laws.

Sidoti is a New York based company which has been providing securities and capital markets research services to listed issuers since 1999. Pursuant to the terms of the Services Agreement, Sidoti has been retained for a term of one year and will receive cash compensation of US\$40,000.

Sidoti has no intention to directly or indirectly acquire any securities of the Company.

The Services Agreement remains subject to the approval of the TSXV.

Company Announces Private Placement

The Company is also pleased to announce that it is launching a non-brokered private placement of units of the Company (each, a “**Unit**” and collectively, the “**Units**”) for gross proceeds of up to US\$300,000 (the “**Offering**”).

Each Unit will be offered at a price of US\$0.81 and will consist of one common share (each, a “**Common Share**”) of the Company and one-half of one share purchase warrant (each whole share purchase warrant, a “**Warrant**”) of the Company. Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of US\$1.13 per Common Share for a period of 24 months from the date of issuance. No commissions or fees will be paid in connection with the Offering.

The net proceeds of the Offering will be used for working capital purposes.

All securities issued pursuant to the Offering and all securities issued upon exercise thereof will be subject to a hold period of twelve months following the date of issuance thereof, in accordance with the policies of the TSXV and applicable Canadian and U.S. securities laws. The Offering is subject to final approval of the TSXV.

This press release is not an offer of the securities for sale in the United States. The securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and applicable U.S. state securities laws. Assure will not make any public offering of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Filing of Interim Financial Statements for First Quarter 2020

As a result of the COVID-19 pandemic, Assure has experienced delays associated with the limited availability of certain employees critical to Company processes due to quarantine.

Pursuant to Assure's news release dated May 29, 2020, the Company has relied on the blanket relief granted by the Canadian Securities Administrators and the U.S. Securities and Exchange Commission, which gave all market participants a 45-day extension for periodic filings normally required to be made on or before June 1, 2020 (the "**Blanket Relief**"). Other than as disclosed in the Company's press releases, there have not been any material business developments since May 29, 2020.

In accordance with the Blanket Relief, the Company will delay the filing of its interim financial statements for the three-month period ended March 31, 2020, the management's discussion and analysis for the corresponding period, and related certification filings (collectively, the "**Filings**"). Assure expects to be able to complete the Filings on or before July 16, 2020.

Until the Filings are made, Assure's management team and other insiders of the Company are subject to a trading blackout in accordance with the provisions contained in section 9 of National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

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[®]. For more information, visit the Company's website at 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, our financing plans, the Agreement and the Administration Agreements and the expected effects thereof, the Services Agreement and the expected effects thereof and the Offering and the expected effects thereof. 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, whether the Company will be able to leverage the Agreement in order to negotiate other similar contracts with third parties, whether the Agreement will allow the Company to establish in-network relationships with payors and shorten the revenue collection cycle, whether First Health will continue to receive requests from payors for network access to Assure accounts, the TP Administrators may not represent approximately 5% of Assure's overall commercial insurance volume and the Administration Agreements may not provide effective access to Assure's commercial insurance payors, the Company may not receive final approval from the TSXV with respect to the Services Agreement, the dilution arising from the Offering, the Company may not receive final approval from the TSXV with respect to the Offering, the Company may not be able to complete the Filings on or before July 16, 2020, the uncertainty surrounding the spread of

COVID-19 and the impact it will have on the Company's operations and economic activity in general, and 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, 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.

Contact

Scott Kozak, Investor and Media Relations
Assure Holdings Corp.
1-720-287-3093
Scott.Kozak@assureiom.com



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