

September 9, 2020



RENNOVA HEALTH, INC. COMPLETES AGREEMENT TO SELL ITS WEST PALM BEACH BASED CLINICAL LABORATORY

WEST PALM BEACH, Fla., Sept. 09, 2020 (GLOBE NEWSWIRE) -- Rennova Health, Inc. (OTC: RNVA) (OTC: RNVAW), today announced that it has completed an agreement to sell its last clinical laboratory, EPIC Reference Labs, Inc. in West Palm Beach Florida to TPT Global Tech, Inc. (OTC: TPTW) Rennova will continue to operate the lab on behalf of TPT until the change of ownership process is complete. Rennova will receive \$750,000 for the lab and its license. The purchase price does not include any equipment which may be purchased separately by TPT. Equipment not purchased may be utilized by Rennova's hospital based labs.

TPT intends to use the EPIC Reference Lab as a base from which to launch its mobile QuikLab to deliver rapid Covid-19 point of care testing. Rennova's software division is currently working with TPT to provide the LIS (Lab information system), equipment integrations and other technology and software to these mobile labs.

"This sales concludes the transition of our business from a diagnostics company to an owner and operator of rural hospitals with their own clinical labs" said Seamus Lagan, CEO of Rennova Health. "This sale and the ongoing collaboration with TPT Global Tech to provide IT and software services for their QuikLab business strategy creates value and opportunity for both parties"

Rennova has previously disclosed on June 12, 2020. its agreement with TPT Global Tech, Inc. that will lead to Rennova's software and genetic diagnostics interpretation divisions becoming a public company in which Rennova shareholders will receive shares. This transaction is nearing completion. Currently, TPT's newly formed subsidiary, InnovaQor, Inc. has completed a merger agreement with a public company. That public company has initiated the steps to complete a name change to InnovaQor, Inc. and receive a new trading symbol. On completion of this process we expect to complete the merger of our software and genetic testing interpretation divisions, Health Technology Solutions, Inc. (HTS) and Advanced Molecular Services Group, Inc., (AMSG) into InnovaQor, Inc.

Completion of the transaction remains subject to a number of approvals and consents which need to be secured to complete the transaction. Subject to the relevant SEC approvals it is intended that Rennova Health will receive approximately \$22 million of preferred shares, \$5 million of which will be converted to common shares and distributed to Rennova Shareholders with the remaining approximately \$17 million of preferred shares held by Rennova as an investment in InnovaQor and convertible to common shares on achievement of certain milestones going forward. Rennova will be responsible to appoint management to the project. While we are confident on a successful completion of this transaction there can

be no assurance that the transaction as described will close successfully or that terms including numbers or values for consideration shares will not change significantly before closing

InnovaQor, Inc. will further develop and sell the IT and technology assets already developed by Rennova and TPT, with an initial focus on an expanded telehealth like platform to provide a complete solution for patients and hospitals in rural communities.

About Rennova Health, Inc.

[Rennova](#) operates three rural hospitals and a physician's office in Tennessee and a rural clinic in Kentucky, and provides industry-leading diagnostics and supportive software solutions to healthcare providers. Through an ever-expanding group of strategic brands that work in unison to empower customers, we are creating the next generation of healthcare. For more information, please visit www.renovahealth.com

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Additional information concerning these and other risk factors are contained in the Company's most recent filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

Contacts:

Rennova Health
Sebastien Sainsbury
561-666-9818
ssainsbury@rennovahealth.com

#



Source: Rennova Health, Inc.