

April 13, 2020



## **SCWorx Announces First Installment of Purchase Order For 48 Million COVID-19 Rapid Testing Units Over Twenty-Four Weeks at \$35 Million Dollars Per Week**

NEW YORK, April 13, 2020 (GLOBE NEWSWIRE) -- **SCWorx Corp. (Nasdaq: WORX)** announced today that it has received a committed purchase order from [Rethink My Healthcare](#), a U.S.-based virtual healthcare network, for two million COVID-19 Rapid Testing Units, with provision for additional weekly orders of 2 million units for 23 weeks, valued at \$35M per week.

Under the Order, SCWorx will supply [Rethink My Healthcare](#) with [IgM/IgG Rapid Detection Kits](#). SCWorx anticipates receiving the first 2 million rapid detection kits within approximately two weeks.

“Widespread testing for COVID-19 disease in the United States is absolutely critical for saving lives and reopening our economy,” said Marc Schessel, CEO of SCWorx. “Our substantial purchase order from [Rethink My Healthcare](#) will significantly increase the availability of rapid-test kits in the United States. Additional purchase orders currently under negotiation with certain other parties could further increase the U.S. supply of these important tests in the near term.”

### **About the IgM/IgG Rapid Detection Kit**

The COVID-19 Corona Virus IgM/IgG Rapid Test is an in-vitro diagnostic test solely for the qualitative determination of COVID-19's IgM and IgG antibodies in human whole blood, serum, plasma and fingertip blood. This IgM/IgG Rapid Detection Kit is the world's first device that tests for both IgM and IgG antibodies with proven good clinical performance compared with RT-PCR.

Under regulatory guidelines, the Rapid Detection Kit is for professional use only and can be used in Centers for Disease Control and Prevention, Primary Health Care Institutions, Government Department / Public Institution State-Owned Enterprise / Large Company, Industrial Production Enterprise, Schools and/or Prison / Detention Center/ Drug Rehabilitation Center.

### **About SCWorx Corp.**

SCWorx has created The Ultraverse Platform™, an advanced attributed virtualized item data

warehouse (“VDW”) utilizing machine learning and artificial intelligence to offer a suite of software-as-a-service based solutions for healthcare providers. The value proposition for customers revolves around full integration of all solution modules with the VDW platform. The solution modules include Virtual Item Master, contract management and request for pricing (RFP) module, automated rebate management module, data interoperability (EMR, MMIS, finance) module, Automated Item Add Portal, Virtual General Ledger, and the data analytics module. SCWorx’s Ultraverse Platform™ creates a single source for information for healthcare providers’ data governance and data analytics for executives.

SCWorx recently formed Direct-Worx to assist its client base in their efforts to acquire Covid-19 related products and services. Direct-Worx has created a Multi-Billion Dollar Healthcare Purchasing Coalition with SCWorx customers.

### **Forward-Looking Statements**

This press release contains “forward-looking statements” that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future contract renewals and terminations, future financial position, prospects, plans and objectives of management are forward-looking statements. You can identify many (but not all) such forward-looking statements by looking for words such as “assumes,” “approximates,” “believes,” “expects,” “anticipates,” “estimates,” “projects,” “seeks,” “intends,” “plans,” “could,” “would,” “may” or other similar expressions. You should not place undue reliance on these forward-looking statements. Such statements are based on management’s current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, securing future contracts and orders, future product sourcing, supply disruptions, containing costs, the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources of the company to meet its business objectives and operational requirements and other important factors that are detailed in filings with the Securities and Exchange Commission made from time to time by SCWorx, including its Annual Report on Form 10-K for the year ended December 31, 2018, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Matters described in forward-looking statements may also be affected by other known and unknown risks, trends, uncertainties and factors, many of which are beyond the company’s ability to control or predict. SCWorx undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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