

June 5, 2020



SCWorx Receives Notification of Deficiency from The Nasdaq Stock Market Due to Company's 2019 Form 10-K not yet being Filed

NEW YORK, June 05, 2020 (GLOBE NEWSWIRE) -- SCWorx Corp. (Nasdaq: WORX) announced today that on June 1 and June 2, 2020, the Nasdaq Stock Market notified the Company that it was not in compliance with the Nasdaq's rules for continued listing because the Company has not yet filed its 10-K for the fiscal year ended December 31, 2019 ("2019 10-K"), as required by Nasdaq Rule 5250(c)(1) (the June 2 notification superseded the June 1 notification). The Nasdaq notification requires the Company to submit its plan to regain compliance, no later than July 3, 2020.

In response to the Nasdaq notification, the Company intends to file its 2019 10-K during the week ended June 12, 2020, but in any case, before the due date for submitting its compliance plan to Nasdaq, the effect of which will be that the Company will have cured the deficiency specified in the notification.

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.

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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Source: SCWorx Corp.