

January 25, 2021



MARC SCHESSEL TRANSITIONING TO SCWORX CONSULTANT ROLE

Mr. Schessel Stepping Back From Role As CEO To Support Company In New Capacity

NEW YORK, Jan. 25, 2021 (GLOBE NEWSWIRE) -- SCWorx, Corp. announced today that Marc Schessel is stepping back from his role as Chief Executive Officer to focus his efforts on supporting the company's data strategies in a new capacity as a consultant. As founder and CEO of SCWorx, Mr. Schessel has worked tirelessly for the advancement and growth of the company, customer base, and product offering, including during the unprecedented circumstances of the ongoing COVID-19 pandemic. Mr. Schessel is an industry expert on healthcare supply chain and he will continue to assist SCWorx on a daily basis in his new role as consultant, using his unique expertise to further grow the company's business.

SCWorx President and Chief Operating Officer, Tim Hannibal, will continue to lead the company during the transition. "I would like to thank our employees and subcontractors for their dedication to the success of SCWorx and in the support of our hospital customers during these trying times," Mr. Schessel stated. "I have complete confidence in Tim's vision and direction for the future of the company and I will still have a very active role in development and advancement of the company's data management software and business strategy. My new role as consultant will allow me to focus on the advancement and further development of the company's core product offering, while providing me more time to use my skills to further integrate the software solution into new verticals. I am focused on growing the business and excited for what's to come."

About SCWorx Corp.

SCWorx has created an advanced attributed virtualized item data warehouse 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 company's data platform. The solution modules include Virtual Item Master, data cleanse and normalization, 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 creates a single source for information for the healthcare providers data governance and analytics requirements.

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, early termination of agreements, 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, 2019, 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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