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Assure Holdings Founder Settles Debt Owed to the Company and Offers to Give Back One Million Options to Support the Company's Retention and Recruitment

DENVER, Jan. 08, 2019 (GLOBE NEWSWIRE) -- Assure Holdings Corp. (the "**Company**" or "**Assure**") (TSXV: IOM; OTCPK: ARHH), a provider of intraoperative neuromonitoring services, has signed an agreement with Founder and Director Preston Parsons to fully retire the debt obligation he owed to the Company.

Parsons entered into an agreement with Assure on August 6, 2018, pursuant to which he agreed to repay certain reclassified expenses and pledge certain collateral to secure repayment. The debt, including accrued interest, as of December 31, 2018, was \$2.2 million.

Assure's board of directors, with Parsons abstaining, determined that it is in the best interest of the Company and its shareholders to settle the debt by surrendering and cancelling 1,461,392 of his shares at a price of \$1.50 per share. The volume weighted average trading price of Assure's common stock on the TSXV during the 30-day period ended December 31, 2018, was CAD \$2.15 per share (\$1.58 per share in U.S. dollars based on the Bank of Canada exchange rate of 1.36 as of December 31, 2018).

Following the cancellation of shares, the Company's fully diluted share count reduced from 44.5 million shares to approximately 43 million shares.

"The retirement of Preston's debt eliminates a distraction to the Company and significant overhang on our market capitalization," said John A. Farlinger, Assure's executive chairman and interim CEO. "We believe the structure to accomplish the repayment is the most efficient way to move past this obligation and is in the best interest of our shareholders. With this behind us, we look forward to continuing to work with Preston, our founder and visionary, as well as our entire board and executive team as we strive to build the leading North American neuromonitoring services company."

Separately, to foster talent retention and recruiting of new employees, Parsons offered to give back one million options, leaving approximately two million options now available in Assure's stock option plan. Farlinger continued: "Preston recognized the need to have more options available in our existing stock option pool as a means to not only retain our current employees but competitively recruit strong professional talent that will enable our growth. We appreciate Preston's support and commitment to make sure that Assure has the necessary options to drive our business forward."

Following the surrender and cancellation of shares and options, Parsons still owns approximately 23 million of the 43 million fully diluted shares outstanding.

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. While Assure focuses primarily on supporting spinal and vascular surgeries, plans are in place to support other classes of medicine that rely on the standard of care that intraoperative neuromonitoring provides. For more information, visit the company's website at www.assureneuromonitoring.com.

Forward-Looking Statements

This news release contains certain statements that may constitute forward-looking information under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance or achievements that Assure anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Such information may involve, but is not limited to, comments with respect to strategies, expectations, planned operations and future actions of the Company. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Assure to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to Assure, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs regarding future growth, results of operations, future capital (including the amount, nature and sources of funding thereof) and expenditures. Any and all forward-looking information contained in this press release is expressly qualified by this cautionary statement.

Investors are cautioned that, except as disclosed in the Filing Statement any information released or received with respect to the reverse take-over may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.

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.

The securities of the Corporation have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. 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 the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Contacts

John Farlinger, Executive Chairman
Assure Holdings Corp.
(604) 763-7565
John.Farlinger@assureiom.com

Cody Slach, Managing Director
Liolios Investor Relations
(949) 574-3860
IOM@Liolios.com



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