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Assure Holdings Announces Estimated Impact from Fourth Quarter 2018 Increase in Bad Debt Expense

DENVER, March 22, 2019 (GLOBE NEWSWIRE) -- Assure Holdings Corp. (the "Company" or "Assure") (TSXV: IOM; OTCQB: ARHH), a provider of intraoperative neuromonitoring services, announced today that it was increasing its estimate for bad debt expense during the fourth quarter of 2018 due to a continual analysis of the accrued revenue per neuromonitoring case versus the actual cash collections per neuromonitoring case.

Given the Company continues to collect more relevant data regarding its cash collections, an adjustment was needed at this time. The increase for bad debt expense is applicable to all open accounts receivable for the Company's 2017 and 2018 neuromonitoring cases. The Company estimates that this will result in a decrease in revenue and net income for the fourth quarter of 2018 of greater than \$10 million and \$8 million, respectively.

"While the impact of these changes in estimates was significant, it is important to note that during 2018 we collected approximately \$9.0 million for our technical cases and our partnerships collected \$10.9 million for their professional cases as compared to \$4.5 million and \$6.9 million, respectively, during 2017," said John Farlinger, Assure's executive chairman and interim CEO. "In addition, during 2018 we expanded our operations into Louisiana, Texas, Utah, Michigan and Pennsylvania and we performed approximately 2,800 technical cases in 2018 compared to approximately 1,500 technical cases in 2017. New markets were responsible for approximately 900 of the 2018 technical cases."

"A major focus for the Company in 2019 will be on improving our billing and collection practices. We have identified the need to bring on more help for our revenue cycle management and have been working hard to identify an additional billing and collection company to do so. We recently hired a vice president of strategy and a director of revenue cycle to assist with our cash collections and we are finalizing the contract with an additional billing and collection company and plan to have them billing before the end of April 2019."

The estimates discussed above are preliminary only and could change based upon the Company's annual audit for 2018, which is currently ongoing.

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 foregoing) 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.

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.

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