

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (date of earliest event reported): **May 11, 2023**

**Assure Holdings Corp.**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction  
of incorporation)

**001-40785**  
(Commission  
File Number)

**82-2726719**  
(IRS Employer  
Identification No.)

**7887 East Belleview Avenue, Suite 500**  
**Greenwood Village, CO**  
(Address of principal executive offices)

**80111**  
(Zip Code)

Registrant's telephone number, including area code: **720-287-3093**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	IONM	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 1.01 Entry into a Material Definitive Agreement.**

On May 11, 2023, Assure Holdings Corp. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with Joseph Gunnar & Co., LLC (the "Underwriter"). Pursuant to the Underwriting Agreement, the Company agreed to sell in an underwritten offering (the "Offering") (i) 4,250,000 shares (the "Firm Shares") of common stock, par value \$0.001 per share (the "Common Stock"), of the Company and (ii) Common Stock purchase warrants (the "Pre-Funded Warrants" and together with the Firm Shares, the "Firm Securities") to purchase up to an aggregate of 750,000 shares of Common Stock (the "Pre-Funded Firm Warrant Shares") with an exercise price of \$0.001, at a public offering price of \$1.20 per Firm Share or \$1.199 per Pre-Funded Warrant, for gross proceeds of approximately US\$6 million, less underwriting discounts.

Under the terms of the Underwriting Agreement, the Company granted the Underwriter a 45-day option to purchase up to an additional 750,000 of (i) additional shares of Common Stock at a public offering price of US\$ per share and/or Pre-Funded Warrants to purchase additional shares of Common Stock, in any combination thereof, from the Company to cover over-allotments, which is equal to 15% of the total number of shares of Common Stock and Pre-Funded Warrants sold in the Offering.

The Offering is expected to close on or about May 16, 2023, subject to the satisfaction of customary closing conditions. The common stock is listed on the Nasdaq Capital Market.

The Offering is being made in the United States pursuant to a Registration Statement (No. 333-269438) on Form S-1 (the "Registration Statement"), which was filed by the Company with the Securities and Exchange Commission on January 27, 2023, amended on April 17, 2023, May 2, 2023, and May 10, 2023, and declared effective on May 11, 2023 (the "Effective Date"). The Offering was made only by means of a prospectus forming a part of the Registration Statement.

Pursuant to the Underwriting Agreement, the Company, upon closing of the Offering, is issuing to the Underwriter warrants to purchase up to 287,500 shares of Common Stock (the "Representative Warrants" and, together with the Common Warrants and the Pre-Funded Warrants, the "Warrants"), which is 5.0% of the aggregate number of Shares and

Shares issuable upon exercise of the Pre-Funded Warrants sold in the Offering, assuming exercise of the option granted to the Underwriter's in full. The Representative Warrants are exercisable at any time and from time to time, in whole or in part, starting 180 days from the commencement of sales of Firm Securities until five years from date of commencement of sales of the Firm Securities, at a price per share equal to \$1.32, which is 110% of the public offering price per Firm Share.

The Representative Warrants and underlying shares of common stock were registered pursuant to the Registration Statement and the Company has agreed to maintain such registration during the term of the Representative Warrants. Pursuant to FINRA Rule 5110(g), the Representative Warrants and any shares issued upon exercise of the Representative Warrants shall not be sold, transferred, assigned, pledged, or hypothecated, or be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of the securities by any person for a period of 180 days immediately following the date of commencement of sales of the Firm Securities, except the transfer of any security: (i) by operation of law or by reason of our reorganization; (ii) to any FINRA member firm participating in the offering and the officers or partners thereof, if all securities so transferred remain subject to the lock-up restriction set forth below for the remainder of the time period; (iii) if the aggregate amount of our securities held by the underwriters or related persons do not exceed 1% of the securities being offered; (iv) that is beneficially owned on a pro rata basis by all equity owners of an investment fund, provided that no participating member manages or otherwise directs investments by the fund and the participating members in the aggregate do not own more than 10% of the equity in the fund; or (v) the exercise or conversion of any security, if all securities remain subject to the lock-up restriction set forth below for the remainder of the time period.

In addition, the Representative Warrants provide for certain demand and piggyback registration rights. The warrants provide for one demand registration right in accordance with Rule 5110(g)(8)(b) and unlimited piggyback registration rights. The demand registration rights and piggyback registration rights provided will terminate 5 years from the commencement of the sales of Firm Securities to the public in compliance with FINRA Rule 5110(g)(8)(c), (d) and (e), respectively. We will bear all fees and expenses attendant to registering the securities issuable on exercise of the Representative Warrants other than underwriting commissions incurred and payable by the holders. The exercise price and number of shares issuable upon exercise of the Representative Warrants may be adjusted in certain circumstances including in the event of a stock dividend, extraordinary cash dividend or our recapitalization, reorganization, merger or consolidation.

The Underwriter is acting as the sole book-running manager for the Offering. The underwriting discounts will be 7.0% of the gross in the Offering, or \$0.084 per share of common stock or \$0.08393 per Pre-Funded Warrant. We have also agreed to reimburse the Representative for certain of its expenses, in an amount of up to \$141,950 including for road show, diligence, and reasonable legal fees.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Underwriting Agreement were made on purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement and may be subject to limitations upon by the contracting parties.

---

The foregoing descriptions of the Underwriting Agreement, the Pre-Funded Warrants and the Underwriter Warrants are not complete and are qualified in their entirety by reference to the full text of the Underwriting Agreement and the forms of the Pre-Funded Warrant and the Underwriter Warrant, copies of which are filed as Exhibit 1.1, Exhibit 4.1, and Exhibit 4.2, respectively, and are incorporated by reference herein.

This Current Report on Form 8-K does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

#### **Item 8.01 Other Events.**

On May 12, 2023, the Company issued a press release announcing the pricing of the Offering. A copy of such press release is attached as Exhibits 99.1 hereto and is incorporated herein by reference.

#### **Item 9.01 Exhibits**

<b>Exhibit No.</b>	<b>Name</b>
<a href="#"><u>1.1</u></a>	<a href="#"><u>Underwriting Agreement (incorporated by reference from Exhibit 1.1 to our Form S-1/A, filed with the SEC on May 12, 2023)</u></a>
<a href="#"><u>4.1</u></a>	<a href="#"><u>Form of Pre-Funded Common Stock Purchase Warrant (incorporated by reference from Exhibit 4.1 to our Form S-1/A, filed with the SEC on May 2, 2023)</u></a>
<a href="#"><u>4.2</u></a>	<a href="#"><u>Form of Representative Warrant (incorporated by reference from Exhibit 4.2 to our Form S-1/A, filed with the SEC on May 12, 2023)</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release of Assure Holdings Corp., dated May 12, 2023</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

---

#### **SIGNATURE**

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

#### **ASSURE HOLDINGS CORP.**

Date: May 12, 2023

By: /s/ John Price  
Name: John Price  
Title: Chief Financial Officer

---

**ASSURE HOLDINGS CORP. ANNOUNCES PRICING OF \$6 MILLION UNDERWRITTEN PUBLIC OFFERING**

**DENVER, COLORADO, May 12, 2023** (GLOBE NEWSWIRE) -- Assure Holdings Corp. (NASDAQ: IONM) (“**Assure Holdings**” or the “**Company**”), a provider of intraoperative neuromonitoring and remote neurology services, today announced the pricing of an underwritten public offering of 5,000,000 shares of its common stock (or prefunded warrants in lieu thereof) at an offering price to the public of \$1.20 per share (or \$1.199 per pre-funded warrant). The pre-funded warrants will be immediately exercisable at a nominal exercise price of \$0.001 or on a cashless basis and may be exercised at any time until all of the pre-funded warrants are exercised in full. The closing of the offering is expected to occur on or about May 16, 2023, subject to the satisfaction of customary closing conditions.

Joseph Gunnar & Co., LLC is acting as the sole book-running manager for the offering.

The gross proceeds to the Company from the offering are expected to be approximately \$6 million, before deducting the underwriters’ fees and other offering expenses payable by Assure. The Company intends to use the net proceeds from the offering for general corporate purposes, including working capital, marketing, product development and capital expenditures.

The Company has granted the underwriters in the offering a 45-day option to purchase up to 750,000 additional shares of the Company’s common stock and/or pre-funded warrants, in any combination thereof, from the Company at the public offering price, less underwriting discounts and commissions, solely to cover over-allotments, if any.

The securities were offered pursuant to the Company’s registration statement on Form S-1 (File No. 333-269438), which was declared effective by the United States Securities and Exchange Commission (“**SEC**”) on May 11, 2023. The offering is being made only by means of a prospectus which is a part of the effective registration statement. A final prospectus relating to the offering will be filed with the SEC and will be available on the SEC’s website at [www.sec.gov](http://www.sec.gov). Electronic copies of the final prospectus may be obtained, when available, from Joseph Gunnar & Co., LLC, 30 Broad Street, 11<sup>th</sup> Floor, New York, NY 10004, Attn: Syndicate Department, by phone (212) 440-9600.

**This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.**

**About Assure Holdings**

Assure Holdings Corp. is a best-in-class provider of outsourced intraoperative neuromonitoring and remote neurology services. The Company delivers a turnkey suite of clinical and operational services to support surgeons and medical facilities during invasive procedures that place the nervous system at risk including neurosurgery, spine, cardiovascular, orthopedic and ear, nose and throat surgeries. Assure employs highly trained technologists that provide a direct point of contact in the operating room. Physicians employed through Assure subsidiaries simultaneously monitor the functional integrity of patients’ neural structures throughout the procedure communicating in real-time with the surgeon and technologist. Accredited by The Joint Commission, Assure’s mission is to provide exceptional surgical care and a positive patient experience. For more information, visit the Company’s website at [www.assureneuromonitoring.com](http://www.assureneuromonitoring.com).

---

**Forward-Looking Statements**

This news release may contain “forward-looking statements” within the meaning of applicable securities laws. Such statements include, but are not limited to, statements regarding the intended use of proceeds from offering and statements concerning the anticipated closing and closing date of the offering and may generally be identified by the use of the words “anticipates,” “expects,” “intends,” “plans,” “should,” “could,” “would,” “may,” “will,” “believes,” “estimates,” “potential,” “target,” or “continue” and variations or similar expressions. Forward-looking statements include, but are not limited to, the financial results presented herein which are subject to final review procedures and subsequent events. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks include risks regarding (i) our patient volume or cases not growing as expected, or decreasing, which could impact revenue and profitability; (ii) unfavorable economic conditions could have an adverse effect on our business; (iii) risks related to increased leverage resulting from incurring additional debt; (iv) the policies of health insurance carriers may affect the amount of revenue we receive; (v) our ability to successfully market and sell our products and services; (vi) we may be subject to competition and technological risk which may impact the price and amount of services we can sell and the nature of services we can provide; (vii) regulatory changes that are unfavorable in the states where our operations are conducted or concentrated; (viii) our ability to comply and the cost of compliance with extensive existing regulation and any changes or amendments thereto; (ix) changes within the medical industry and third-party reimbursement policies and our estimates of associated timing and costs with the same; (x) our ability to adequately forecast expansion and the Company’s management of anticipated growth; and (xi) risks and uncertainties discussed in preliminary prospectus included in our Registration Statement on Form S-1 for this offering and our most recent annual and quarterly reports filed with the United States Securities and Exchange Commission, including our annual report for the fiscal year ended December 1, 2022 on Form 10-K filed with the Securities and Exchange Commission on March 31, 2023, and with the Canadian securities regulators and available on the Company’s profiles on EDGAR at [www.sec.gov](http://www.sec.gov) and SEDAR at [www.sedar.com](http://www.sedar.com), which risks and uncertainties are incorporated herein by reference. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, except as required by law.

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should review carefully various risks and uncertainties identified in this release and matters set in the Company’s SEC filings. These risks and uncertainties could cause the Company’s actual results to differ materially from those indicated in the forward-looking statements.

**Investor Relations**

Brett Maas  
Managing Principal, Hayden IR  
T: 646-536-7331  
[ionm@haydenir.com](mailto:ionm@haydenir.com)

---