

**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): **March 26, 2024**

**Assure Holdings Corp.**

(Exact name of registrant as specified in its charter)

<b>Nevada</b> (State or other jurisdiction of incorporation)	<b>001-40785</b> (Commission File Number)	<b>82-2726719</b> (IRS Employer Identification No.)
<b>7887 East Belleview Avenue, Suite 240</b> <b>Denver, CO</b> (Address of principal executive offices)		<b>80111</b> (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.**

*Amended Asset Purchase Agreement*

On March 26, 2024, Assure Holdings Corp., a Nevada corporation ("Assure" or "Parent"), and its subsidiaries, Assure Neuromonitoring, LLC, Assure Networks, LLC, Assure Networks Texas Holdings, LLC and Assure Networks Texas Holdings II, LLC (collectively, the "Sellers") entered into amendment number one (the "Amendment") to that certain asset purchase agreement dated March 11, 2024 (the "APA", together with the Amendment the "Amended APA") with National Neuromonitoring Services, LLC ("Purchaser"). Upon the terms and subject to the satisfaction of the conditions described in the Amended APA, Parent and the Sellers will sell to Purchaser (or a subsidiary of Purchaser) certain assets of the Sellers (the "Sale Transaction"). Except as amended by the Amendment, as described below, the terms and conditions of the Amended APA have not been amended, revised or otherwise changed from those of the APA as described in Item 1.01 of Assure's Current Report on Form 8-K as filed with the Commission on March 15, 2024, which is incorporated herein by reference.

The Amendment amends the APA as follows:

Section 1.1 of the APA was amended to add definitions regarding "Debt Payoff Amount", "Dispute Period", "IONM System", "Post-Closing Business Employees", "Post-Closing IONM Systems", "Post-Closing Statement", "Preliminary Business Employees" and "Preliminary IONM Systems".

Section 2.5 of the APA was amended to (i) amend the Purchase Price from \$2.5 million plus the Earnout Amount to be \$2.32 million minus the Debt Payoff Amount plus the Earnout Amount, (ii) add in procedures for determining the number of Post-Closing Business Employees and Post-Closing IONM Systems and dispute resolution in relation thereto, and (iv) add post-closing purchase price adjustments of (A) a decrease of \$28,000 for each Post-Closing Business Employee less than the number 40 and (B) a decrease of \$12,000 for each Post-Closing IONM System below the number 100.

Section 2.6 of the APA was amended to change the Earnout Payment from up to \$2 million to up to \$2.18 million and change the Case Volume thresholds at which the Earnout Payment is payable as follows:

- (i) If the Case Volume is less than 6,000, then Sellers will not receive any Earnout Payment and the Purchase Price shall be decreased by an amount equal to equal to One Hundred Eighty-Six Dollars (\$193) for each surgical case less than 6,000 up to a maximum aggregate amount not to exceed One Hundred Ninety-Three Thousand Dollars (\$193,000).
- (ii) If the Case Volume is at least 7,000 but less than 8,000, then Sellers will receive an Earnout Payment in an amount equal to Forty-Nine Thousand Six Hundred Thirty Dollars (\$49,630); or
- (iii) If the Case Volume is at least 8,000 but less than 9,000, then Sellers will receive an Earnout Payment in an amount equal to Three Hundred Eighty-Eight Thousand One Hundred Forty-Nine Dollars (\$338,149); or
- (iv) If the Case Volume is at least 9,000 but less than 10,000, then Sellers will receive an Earnout Payment in an amount equal to Seven Hundred Seventy-Six Thousand Two Hundred Ninety-Seven Dollars (\$776,297); or

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- (v) If the Case Volume for the Earnout Period is at least 10,000 but less than 11,000, then Sellers will receive an Earnout Payment in an amount equal to One Million Four Hundred Fifty-Three Thousand Three Hundred Thirty-Four Dollars (\$1,453,334); or
  - (vi) If the Case Volume is more than 11,000, then Sellers will receive an Earnout Payment in an amount equal to Two Million One Hundred Eighty Thousand Dollars (\$2,180,000).

Section 3.1 of the APA was amended to provide that the First Closing Date is March 26, 2024.

Section 3.2 of the APA was amended to provide that prior to the Second Closing Date the Parent and Sellers shall have paid all amounts due and owing to the U.S. Department of Justice (the "DOJ") in connection with its recently settled matters with the DOJ.

Section 9.1 of the APA was amended to provide that the Outside Date for the First Closing be March 26, 2024.

The First Closing of the Sale Transaction closed on March 26, 2024 and the Parent and Sellers received the initial cash payment of \$2.32 million less the Debt Payoff Amount of approximately \$1.23 million. Payment was made in cash by the Purchaser to the Parent and Sellers from available capital.

In connection with the First Closing, the Sellers sold and assigned to Purchaser the First Closing Acquired Assets and Purchaser assumed the First Closing Assumed Liabilities.

#### *Nominee Agreement*

Pursuant to the terms of the Amended APA, in connection with the First Closing, Assure Neuromonitoring, LLC and Assure Telehealth Providers, LLC entered into a nominee agreement with the Purchaser (the "Nominee Agreement"), pursuant to which the Assure Neuromonitoring agreed to, among other things, act, or cause its subsidiaries to act, as a Nominee for the benefit of the Purchaser for the purpose of (i) holding certain contractual rights arising under the agreements listed on Exhibit A attached thereto, subject to any limitations set forth therein (the "Nominee Agreements"), and (ii) otherwise facilitating certain operational functions related to business operations in furtherance of the performance obligations arising under the Nominee Agreements, including, without limitation, those operational functions set forth on Exhibit B attached thereto (collectively, the "Nominee Operational Functions").

#### *Non-Competition Agreement*

Pursuant to the terms of the APA, in connection with the First Closing, the Sellers entered into a non-competition Agreement with the Purchaser (the "Non-Competition Agreement") pursuant to which Sellers agreed for a term of three (3) years (i) not to disclose certain confidential, proprietary or trade secret information, (ii) not to compete with the Purchaser in the markets of the Business of the Sellers as of the effective date of the Non-Competition Agreement, except for those markets subject to the Second Closing, being the States of Arizona and Montana, (iii) not to solicit the business of any patients, providers, clients, customers, suppliers, vendors or other business relations of the Purchaser with the restricted area, (iv) not induce any employee or contractor to terminate or reduce their employment, agency or contractor relationship with Purchaser and (v) not to hire or engage any individual who was an employee or contractor of Purchaser.

The foregoing description of the material terms of the Amendment, the Nominee Agreement and the Non-Competition Agreement do not purport to be complete and are qualified in its entirety by reference to the full text of the Amendment, Nominee Agreement and Non-Competition Agreement, which are filed as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K and are incorporated herein by reference.

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The Amendment, Nominee Agreement and Non-Competition Agreement have been attached to this Current Report on Form 8-K to provide investors with information regarding their terms. Such agreements are not intended to provide any other factual information about any party thereto or any of their respective subsidiaries or affiliates. The representations, warranties and covenants contained in such agreements were made only for purposes of such agreements as of the specific dates set forth therein, were solely for the benefit of the parties thereto, may be subject to important qualifications and limitations agreed upon by the parties for the purposes of allocating contractual risk among such parties of establishing these matters as facts, and may be subject to standards of materiality applicable to such contracting parties that differ from those applicable to investors. Investors should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the parties to such agreements or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the date of such agreements, which subsequent information may or may not be fully reflected in Assure's public disclosures.

#### **Item 2.01 Completion of an Acquisition or Disposition of Assets**

The information set forth under Item 1.01 of this Current Report is hereby incorporated by reference into this Item 2.01.

#### **Item 9.01 Financial Statements and Exhibits**

- (b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of Assure, giving effect to the disposition of the assets in the Sale Transaction, which includes the unaudited pro forma condensed combined balance sheet as of September 30, 2023 and the unaudited pro forma condensed combined statements of income for the year ended December 31, 2022 and for the nine months ended September 30, 2023 and the related notes, are incorporated herein by reference as Exhibit 99.1 hereto

The pro forma financial information included in this Form 8-K has been presented for informational purposes only and is not necessarily indicative of the combined financial position or results of operations that would have been realized had the disposition of the assets in the Sale Transaction occurred as of the dates indicated, nor is it meant to be indicative of any anticipated combined financial position or future results of operations that Assure will experience after the disposition.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Name</u>
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<a href="#">10.1*</a>	<a href="#">Amendment Number One to Asset Purchase Agreement dated March 26, 2024</a>
<a href="#">10.2*</a>	<a href="#">Nominee Agreement dated March 26, 2024</a>
<a href="#">10.3*</a>	<a href="#">Non-Competition Agreement dated March 26, 2024</a>
<a href="#">99.1</a>	<a href="#">Unaudited Pro Forma Condensed Consolidated Financial Statements</a>
104	Cover Page Interactive Data File (formatted in Inline XBRL and included as Exhibit 101).

\* - Certain schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

#### **Additional Information and Where to Find It**

This communication may be deemed to be solicitation material with respect to the proposed transactions between Assure and Danam. In connection with the proposed transaction, Assure intends to file relevant materials with the United States Securities and Exchange Commission, or the SEC, including a registration statement on Form S-4 that will contain a prospectus and a proxy statement. Assure will mail the proxy statement/prospectus to the Assure and Danam stockholders, and the securities may not be sold or exchanged until the registration statement becomes effective.

***Investors and securityholders of Assure and Danam are urged to read these materials when they become available because they will contain important information about Assure, Danam and the proposed transactions.*** This communication is not a substitute for the registration statement, definitive proxy statement/prospectus or any other documents that Assure may file with the SEC or send to securityholders in connection with the proposed transactions. Investors and securityholders may obtain free copies of the documents filed with the SEC, once available, on Assure's website at [www.assureneuromonitoring.com](http://www.assureneuromonitoring.com), on the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to Assure at 7887 E. Belleview Ave., Suite 240, Denver, Colorado, USA 80111, Attention: John Farlinger, Chief Executive Officer; or by email at [ir@assureiom.com](mailto:ir@assureiom.com).

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

#### **Participants in the Solicitation**

Each of Assure and Danam and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Assure in connection with the proposed transaction. Information about the executive officers and directors of Assure are set forth in Assure's Definitive Proxy Statement on Schedule 14A relating to the 2023 Annual Meeting of Stockholders of Assure, filed with the SEC on December 5, 2023. Other information regarding the interests of such individuals, who may be deemed to be participants in the solicitation of proxies for the stockholders of Assure will be set forth in the proxy statement/prospectus, which will be included in Assure's registration statement on Form S-4 when it is filed with the SEC. You may obtain free copies of these documents as described above.

#### **Cautionary Statements Regarding Forward-Looking Statements**

This press release contains forward-looking statements based upon the current expectations of Assure and Danam. Forward-looking statements involve risks and uncertainties and include, but are not limited to, statements about the structure, timing and completion of the proposed transactions; the listing of the combined company on Nasdaq after the closing of the proposed merger; expectations regarding the ownership structure of the combined company after the closing of the proposed merger; the expected executive officers and directors of the combined company; the expected cash position of each of Assure and Danam and the combined company at the closing of the proposed merger; the future operations of the combined company; and other statements that are not historical fact. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation: (i) the risk that the conditions to the closing of the proposed transaction are not satisfied, including the failure to timely obtain stockholder approval for the transaction, if at all; (ii) uncertainties as to the timing of the consummation of the proposed transaction and the ability of each of Assure and Danam to consummate the proposed merger, as applicable; (iii) risks related to Assure's ability to manage its operating expenses and its expenses associated with the proposed transactions pending closing; (iv) risks related to the failure or delay in obtaining required approvals from any governmental or quasi-governmental entity necessary to consummate the proposed transactions; (v) the risk that as a result of adjustments to the exchange ratio, Assure stockholders and Danam stockholders could own more or less of the combined company than is currently anticipated; (vi) risks related to the market price of Assure's common stock; (vii) unexpected costs, charges or expenses resulting from either or both of the proposed transaction; (viii) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transactions; (ix) risks related to the inability of the combined company to obtain sufficient additional capital to continue to advance its business plan; and (x) risks associated with the possible failure to realize certain anticipated benefits of the proposed transactions, including with respect to future financial and operating results. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. These and other risks and uncertainties are more fully described in periodic filings with the SEC, including the factors described in the section titled "Risk Factors" in Assure's Annual Report on Form 10-K for the year ended December 31, 2022 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 filed with the SEC, and in other filings that Assure makes and will make with the SEC in connection with the proposed transaction, including the proxy statement/prospectus described under "Additional Information and Where to Find It." You should not place undue reliance on these forward-looking statements, which are made only as of the date hereof or as of the dates indicated in the forward-looking statements. Except as required by law, Assure expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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: April 1, 2024

By: /s/ John Farlinger

Name: John Farlinger

Title: Chief Executive Officer

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**FIRST AMENDMENT  
TO  
ASSET PURCHASE AGREEMENT**

THIS FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (this “*Amendment*”) is made and entered into as of March 26, 2024, by and among National Neuromonitoring Services, LLC, a Texas limited liability company (“*Purchaser*”), Assure Neuromonitoring, LLC, a Colorado limited liability company (“*Assure Neuromonitoring*”), Assure Networks, LLC, a Colorado limited liability company (“*Assure Networks*”), Assure Networks Texas Holdings, LLC, a Texas limited liability company (“*Assure Networks Texas Holdings*”), and Assure Networks Texas Holdings II, LLC, a Colorado limited liability company (“*Assure Networks Texas Holdings II*”) and together with Assure Neuromonitoring, Assure Networks and Assure Networks Texas Holdings, collectively, the “*Sellers*”), and Assure Holdings Corp., a Nevada corporation (“*Parent*”).

**RECITALS:**

A. Purchaser, Sellers and Parent are parties to that certain Asset Purchase Agreement, dated as of March 11, 2024 (the “*Agreement*”), pursuant to which Purchaser agreed to purchase certain assets of Sellers and the Assure Neuromonitoring Subsidiaries on the terms and conditions set forth in the Agreement.

B. In accordance with Section 10.9 of the Agreement, the parties desire to amend the Agreement pursuant the terms and conditions set forth in this Amendment.

**AGREEMENT:**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Purchaser, Sellers and Parent hereby agree as follows:

1. **Definitions.** All capitalized terms used in this Amendment but not otherwise defined herein shall have the respective meanings given to such terms in the Agreement.

2. **Amendment to Section 1.1.** The definition of “Case Volume” in Section 1.1 of the Agreement is hereby amended and restated in its entirety to read as follows:

“*Case Volume*” means the number of surgical cases of the Business referred by any of the physicians listed on Exhibit B hereto during the Earnout Period and performed by First Closing Business Employees who have accepted offers of employment by Purchaser and become Transferred Employees from or after the First Closing Date. For the avoidance of doubt, surgical cases of the Business (i) referred by an existing referral source of Purchaser not listed on Exhibit B hereto but performed by Transferred Employees, and (ii) referred by any of the physicians listed on Exhibit B hereto but performed by existing employees of Purchaser who are not Transferred Employees shall not count towards the Case Volume for purposes of the Earnout Payment.

3. **Amendment to Section 1.1.** Section 1.1 of the Agreement is hereby amended to insert the following definitions in the appropriate alphabetical order:

“*Debt Payoff Amount*” means the sum of (i) One Hundred Fifty Thousand Dollars (\$150,000) payable by wire transfer of immediately available funds to the account directed by RTNA, plus (ii) Three Hundred Nine Thousand Two Hundred Fifteen Dollars (\$309,215) payable by wire transfer of immediately available funds to the account directed by Sageland Financial Group, LLC, plus (iii) Twenty-Four Thousand Four Hundred and 53/100 Dollars (\$24,400.53) payable by wire transfer of immediately available funds to the account directed by Hewlett-Packard Financial Services Company, plus (iv) Seven Hundred Fifty Thousand Dollars (\$750,000) payable by wire transfer of immediately available funds to the account directed by Centurion Financial Trust.

“*Dispute Period*” has the meaning set forth in Section 2.5(b).

“*IONM System*” means a Cadwell Cascade Pro 16 or Pro 32 System owned or leased by Sellers or the Assure Neuromonitoring Subsidiaries, together with all equipment and accessories necessary to operate such system to provide IONM services, including, without limitation, Stimulator ES-IX, TCS-4, Cascade Amp, BAEP software with insert earphones, automatic threshold detection, laptop computer, and all related cables, components, accessories, and carry cases.

“*Post-Closing Business Employees*” has the meaning set forth in Section 2.5(a).

“*Post-Closing IONM Systems*” has the meaning set forth in Section 2.5(a).

“*Post-Closing Statement*” has the meaning set forth in Section 2.5(a).

4. **Amendment to Section 2.5.** Section 2.5 of the Agreement is hereby amended and restated in its entirety to read as follows:

**Section 2.5 Purchase Price.** Subject to the adjustments provided in this Section 2.5 and in Section 2.6, the aggregate consideration payable to Sellers for the sale, assignment, transfer, conveyance and delivery of the Acquired Assets to Purchaser shall be an amount equal to Two Million Three Hundred Twenty Thousand Dollars (\$2,320,000), minus the Debt Payoff Amount, plus the Earnout Amount, if any (the “*Purchase Price*”), payable in cash at the First Closing by wire transfer of immediately available funds to such account(s) as Sellers may designate in writing.

(a) **Post-Closing Statement.** Not later than ninety (90) days after the First Closing Date, Purchaser shall prepare and deliver (or cause to be prepared and delivered) to Sellers a written statement (the “*Post-Closing Statement*”) setting forth Purchaser’s good faith calculations of (i) the number of First Closing Business Employees who accepted offers of employment by Purchaser and remained Transferred Employees for at least ten (10) days after the First Closing Date (the “*Post-Closing Business Employees*”), and (ii) the number of IONM Systems transferred to Purchaser not later than thirty (30) days after the First Closing Date, free and clear of all Liens, other than Permitted Liens (the “*Post-Closing IONM Systems*”).

(c) Review by Sellers. If Sellers object to Purchaser's calculations set forth in the Post-Closing Statement, then Sellers shall notify Purchaser in writing of such objection within twenty (20) days following its receipt of the Post-Closing Statement. If, for any reason, Sellers fail to give Purchaser notice of any such objection within such 20-day period, then, for purposes of this Section 2.5, Purchaser's calculations set forth in the Post-Closing Statement shall be conclusive and binding upon the parties. If Sellers notify Purchaser in writing of such an objection within such 20-day period, then Purchaser and Sellers shall, for a period not to exceed thirty (30) days (unless otherwise agreed in writing by the parties) after the date upon which Purchaser receives Sellers' objection notice (such period of time being hereinafter referred to as the "Dispute Period"), work together diligently and in good faith to resolve any and all such objections. If, at or before the end of the Dispute Period, Sellers and Purchaser resolve their disputes regarding the calculations set forth in the Post-Closing Statement, then the calculation as so agreed to by Sellers and Purchaser shall be conclusive and binding upon the parties. If, at the end of the Dispute Period, Sellers and Purchaser have not resolved their disputes regarding the calculations set forth in the Post-Closing Statement, then such disputes shall, within five (5) Business Days after the expiration of the Dispute Period, be submitted to arbitration pursuant to the procedure set forth in Section 10.2. The arbitrator shall only have the authority to resolve matters expressly submitted to it for resolution.

(d) Post-Closing Purchase Price Adjustments.

(i) If the number of Post-Closing Business Employees is less than forty (40), then the Purchase Price shall be decreased by an amount equal to Twenty-Eight Thousand Dollars (\$28,000) for each Post-Closing Business Employee less than forty (40).

(ii) If the number of Post-Closing IONM Systems is less than one hundred (100), then the Purchase Price shall be decreased by an amount equal to Twelve Thousand Dollars (\$12,000) for each Post-Closing IONM System less than one hundred (100).

(iii) Any decrease in the Purchase Price pursuant to this Section 2.5(d) and/or Section 2.5(e) shall be payable jointly and severally by Sellers and Parent within thirty (30) days after the calculations set forth in the Post-Closing Statement are finally determined by the parties pursuant to this Section 2.5 by wire transfer of immediately available funds to such account(s) as Purchaser may designate in writing, or Purchaser in its sole discretion may exercise its off-set right pursuant to Section 2.6(e) to satisfy such amount.

(e) Signing Bonuses. To the extent that Purchaser, in its sole discretion, decides to pay bonuses to any First Closing Business Employees as an incentive for them to accept Purchaser's offer of employment, then the Purchase Price shall be decreased by an amount equal to twenty-five percent (25%) of the amount of each such bonus, plus twenty-five percent (25%) of the payroll tax withholdings associated with each such bonus, up to a maximum aggregate amount not to exceed Fifty Thousand Dollars (\$50,000).

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5. Amendment to Section 2.6. Section 2.6(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

(a) Subject to the terms and conditions of this Section 2.6, as additional consideration for the purchase of the Acquired Assets, Sellers shall be eligible to receive an additional earnout payment in an aggregate amount not to exceed Two Million One Hundred Eighty Thousand Dollars (\$2,180,000) (the "Earnout Payment"), based upon the Case Volume for the period beginning on the First Closing Date and ending on the date that is twelve (12) months after the First Closing Date (the "Earnout Period"), as set forth below (as applicable, the "Earnout Target"):

(i) If the Case Volume is less than 6,000, then Sellers will not receive any Earnout Payment and the Purchase Price shall be decreased by an amount equal to equal to One Hundred Eighty-Six Dollars (\$193) for each surgical case less than 6,000 up to a maximum aggregate amount not to exceed One Hundred Ninety-Three Thousand Dollars (\$193,000).

(ii) If the Case Volume is at least 7,000 but less than 8,000, then Sellers will receive an Earnout Payment in an amount equal to Forty-Nine Thousand Six Hundred Thirty Dollars (\$49,630); or

(iii) If the Case Volume is at least 8,000 but less than 9,000, then Sellers will receive an Earnout Payment in an amount equal to Three Hundred Eighty-Eight Thousand One Hundred Forty-Nine Dollars (\$388,149); or

(iv) If the Case Volume is at least 9,000 but less than 10,000, then Sellers will receive an Earnout Payment in an amount equal to Seven Hundred Seventy-Six Thousand Two Hundred Ninety-Seven Dollars (\$776,297); or

(v) If the Case Volume for the Earnout Period is at least 10,000 but less than 11,000, then Sellers will receive an Earnout Payment in an amount equal to One Million Four Hundred Fifty-Three Thousand Three Hundred Thirty-Four Dollars (\$1,453,334); or

(vi) If the Case Volume is more than 11,000, then Sellers will receive an Earnout Payment in an amount equal to Two Million One Hundred Eighty Thousand Dollars (\$2,180,000).

(vii) Any decrease in the Purchase Price pursuant to this Section 2.6(a) shall be payable jointly and severally by Sellers and Parent within thirty (30) days after the calculations set forth in the Earnout Statement are finally determined by the parties pursuant to this Section 2.6 by wire transfer of immediately available funds to such account(s) as Purchaser may designate in writing.

6. Amendment to Section 3.1. Section 3.1 of the Agreement is hereby amended such that the First Closing Date shall be March 26, 2024.

7. Amendment to Section 3.2. Section 3.2 of the Agreement is hereby amended to add the following at the end of Section 3.2:

(i) DOJ Settlement. At or prior to the Second Closing, Sellers and Parent shall have paid all amounts due and owing to the U.S. Department of Justice in connection with its investigation of Sellers' billing practices.

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8. Amendment to Section 3.4. Section 3.4(n) of the Agreement is hereby amended and restated in its entirety to read as follows:

(n) at the First Closing, evidence reasonably satisfactory to Purchaser of the commercial general liability insurance pursuant to the Nominee Agreement; and

9. Amendment to Section 7.8. Section 7.8 of the Agreement is hereby amended and restated in its entirety to read as follows

Section 7.8 Tail Insurance. Not later than ten (10) BusinessDays after the First Closing Date, Sellers shall deliver to Purchaser evidence reasonable satisfactory to Purchaser of medical malpractice tail coverage for a period of three (3) years after the First Closing Date (" Tail Insurance") insuring against claims made relating to services performed by any Seller or Assure Neuromonitoring Subsidiary prior to either Closing. The applicable insurance coverage shall be the sole cost and expense of Sellers and shall name Purchaser as an additional insured. Upon request by Purchaser, Sellers shall provide Purchaser with evidence of such insurance policy.

10. **Amendment to Section 9.1.** Section 9.1(c) of the Agreement is hereby amended such that the Outside Date shall be March 26, 2024.

11. **No Other Amendments.** Except as specifically modified and amended pursuant to Section 2 through Section 10 above, the Agreement shall remain in full force and effect without revision thereto.

12. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same instrument. Signatures given by facsimile or portable document format (or similar format) shall be binding and effective to the same extent as original signatures.

*[Signature page follows.]*

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written above.

**PURCHASER:**

NATIONAL NEUROMONITORING SERVICES, LLC,  
a Texas limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**SELLERS:**

ASSURE NEUROMONITORING, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ASSURE NETWORKS, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ASSURE NETWORKS TEXAS HOLDINGS, LLC,  
a Texas limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ASSURE NETWORKS TEXAS HOLDINGS II, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_  
Name:  
Title:

Signature Page to First Amendment to Asset Purchase Agreement

**PARENT:**

ASSURE HOLDINGS CORP.,  
a Nevada corporation

By: \_\_\_\_\_  
Name:  
Title:

Signature Page to First Amendment to Asset Purchase Agreement

## NOMINEE AGREEMENT

This Nominee Agreement (this “*Agreement*”) is made and entered into as of March 26, 2024 (the “*Effective Date*”), by and between Assure Neuromonitoring, LLC, a Colorado limited liability company (“*Assure Neuromonitoring*”), Assure Telehealth Providers, LLC, a Colorado limited liability company (“*Assure Telehealth*”) and together with Assure Neuromonitoring, “*Nominees*” and each, a “*Nominee*”), and National Neuromonitoring Services, LLC, a Texas limited liability company (“*Beneficial Owner*”). Nominees and the Beneficial Owner may be referred to individually as “*Party*” or collectively as “*Parties*” to this Agreement.

## RECITALS:

A. Assure Neuromonitoring and Beneficial Owner entered into that certain Asset Purchase Agreement, dated March 11, 2024, (the “*Purchase Agreement*”), pursuant to which, Assure Neuromonitoring agreed to, among other things, act, or cause its subsidiaries to act, as a Nominee for the benefit of the Beneficial Owner for the purpose of (i) holding certain contractual rights arising under the agreements listed on Exhibit A attached hereto, subject to any limitations set forth therein and in this Agreement (the “*Nominee Agreements*”), and (ii) otherwise facilitating certain operational functions related to business operations in furtherance of the performance obligations arising under the Nominee Agreements, including, without limitation, those operational functions set forth on Exhibit B attached hereto (collectively, the “*Nominee Operational Functions*”).

B. The Parties acknowledge and agree that this Agreement is intended to cause Beneficial Owner to receive the benefit of the Nominee Agreements, to the extent permitted by law and the Nominee Agreements, which Nominee Agreements were not otherwise practically assignable in a time frame that was acceptable to the Parties in connection with the closings of the transactions contemplated by the Purchase Agreement (the “*Closings*”).

## AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows.

1. Nominee Performance Obligations. Except as otherwise provided herein, each Nominee shall remain, or cause its subsidiary to remain, as a going concern entity in good standing in all requisite jurisdictions for the purposes of this Agreement and perform, or cause to be performed, all of its obligations arising under the applicable Nominee Agreement and shall otherwise perform, or cause to be performed, the applicable Nominee Operations Functions and such other reasonable actions in the ordinary course of business and in accordance with applicable laws and regulations and such documents as may govern such obligations, as directed by Beneficial Owner from time to time all as related to such Nominee Agreements. In connection with the foregoing, each Nominee shall, for the duration of the term of this Agreement, continue, or cause its subsidiary to continue, its commercial general liability insurance policies which are in place as of the Effective Date and shall maintain such other insurance coverages as are customary and standard for the industry in which such Nominee operates. Each Nominee shall maintain its existing medical malpractice insurance or purchase tail insurance to cover claims arising against such Seller prior to the applicable Closing consistent with Section 7.7 of the Purchase Agreement. In addition, each Nominee covenants and agrees to take such reasonable actions and execute such documents as necessary and directed by Beneficial Owner to assign, or cause to be assigned, the Nominee Agreements, to the extent they are assignable, identified by Beneficial Owner to Beneficial Owner or its designee. For the avoidance of doubt, all revenue generated by the Nominee Agreements after the date of the Closing is for the benefit of Beneficial Owner and shall be paid to Beneficial Owner within five (5) business days of Nominee’s receipt of such revenue, or shall otherwise be paid in such manner as directed by Beneficial Owner in writing, but in no event in less than five (5) business days after receipt by any Nominee.

2. Beneficial Owner Performance Obligations. Beneficial Owner shall timely pay all ordinary operating expenses detailed on Exhibit C attached hereto in connection with Nominee’s performance of the Nominee Operational Functions provided that in the event Nominee pays an ordinary operating expense with the prior written consent of Beneficial Owner, in connection with Nominee’s performance of the Nominee Operational Functions, Beneficial Owner shall reimburse Nominee within three (3) business days from receipt of written documentation from Nominee (the “*Expense Reimbursements*”).

3. Term. The term of this Agreement shall begin on the Effective Date and shall continue until (i) the twelve month anniversary of the Effective Date (the “*Initial Term*”), or (ii) ten (10) days after written notice of termination is delivered by Beneficial Owner to Nominees. At the end of the Initial Term, Beneficial Owner, in its sole discretion, may extend the term of this Agreement for an additional three months, which may be terminated by Beneficial Owner at any time as set forth herein. Notwithstanding the above, in the event of a termination of the Purchase Agreement for any reason, this Nominee Agreement shall immediately terminate without penalty.

4. Authority. Each Nominee shall have the authority to perform such acts reasonably deemed necessary to perform obligations arising under the Nominee Agreements. Notwithstanding the foregoing, each Nominee shall obtain written consent of Beneficial Owner prior to:

4.1 entering into agreement and contract that binds or otherwise causes a performance obligation on the part of Beneficial Owner; making any expenditure that that binds or otherwise cause a performance obligation on the part of Beneficial Owner;

4.2 terminating any Nominee Agreement; hiring or contracting with any individual or entity whose compensation or consideration will be paid, directly or indirectly, by Beneficial Owner; and

4.3 taking any other action or omission that causes Beneficial Owner to lose any benefit, directly or indirectly, of the Nominee Agreements, unless such action is required by law in which event prior written consent is not required.

Notwithstanding anything to the contrary contained herein, no Nominee shall have any authority to bind Beneficial Owner to any direct obligations without the prior written consent of Beneficial Owner.

5. Consideration. The Parties acknowledge and agree that the consideration exchanged by Beneficial Owner and the Nominees under the Purchase Agreement, which includes employment of certain key personnel is, other than the Expense Reimbursements, payment in full for Nominees’ performance under this Agreement and that such consideration, together with the Expense Reimbursements, is the mutually negotiated and agreed upon consideration for the assets purchased under the Purchase Agreement and Nominees’ performance of its obligations hereunder, including, the Nominee Operational Functions. But for Nominees’ agreement to enter into this Agreement, Beneficial Owner would not have entered into the Purchase Agreement or paid Nominees the consideration contemplated therein.

6. Exculpation; Indemnification; Representations, Warranties, Covenants

6.1 Each Nominee, including its agents, employees, members, managers, representatives, contractors and affiliates will not be liable and will be indemnified, defended and held harmless by Beneficial Owner for any action taken, or omitted to be taken, in good faith and at the written direction of Beneficial Owner after the Effective Date, by such Nominee, or on behalf of such Nominee by any of its agents, employees, members, managers, representatives, contractors or affiliates in connection with the performance of the Nominee Operational Functions. Notwithstanding anything in the foregoing to the contrary, in no event shall any Nominee be relieved of any



liability for: (a) conduct not undertaken in good faith; (b) conduct that amounts to gross negligence, recklessness, fraud, or willful malfeasance; (c) conduct that constitutes a willful breach of this Agreement or any of the Nominee Agreements; or (d) any unlawful action.

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6.2 Beneficial Owner, including its agents, employees, members, managers, representatives, contractors and affiliates will not be liable and will be indemnified and held harmless by Nominees on a joint and several basis for any action taken, or omitted to be taken (a) prior to the Effective Date, including, without limitation, any action taken or omitted to be taken by any Nominee or any Nominee's agents, employees, members, managers, representatives, contractors or affiliates, including, without limitation, actions taken in connection with the Nominee Agreements, or (b) by any Nominee or any Nominee's agents, employees, members, managers, representatives, contractors or affiliates that are in breach of the Nominee Agreements or in violation of applicable law.

6.3 Each Nominee covenants and agrees to take all reasonably necessary actions in the ordinary course of business and perform such reasonable functions as directed by Beneficial Owner to assist the Beneficial Owner in obtaining and realizing the benefits of the Nominee Agreements.

6.4 Beneficial Owner covenants and agrees to take all necessary actions and perform such functions as necessary to ensure each Nominee receives timely directives and resources to enable such Nominee to perform under this Agreement the Nominee Operational Functions.

7. Miscellaneous.

7.1 Entirety. This Agreement constitutes the entire agreement among the Parties with respect to the matters addressed herein and supersedes all prior representations, inducements, promises or agreements, oral or otherwise, which are not embodied herein.

7.2 Governing Law. The validity, construction and interpretation of this Agreement will be governed by and construed in accordance with the laws of the State of Delaware.

7.3 Conflict of Terms. If and to the extent that there are any discrepancies between the provisions of this Agreement and any other document pertaining to the obligations evidenced by this Agreement, the provisions of this Agreement shall control; *provided, however*, if there is a discrepancy between this Agreement and the Purchase Agreement, the Purchase Agreement shall control.

7.4 Force Majeure. The obligations of the Parties under this Agreement shall be suspended to the extent that a Party is hindered or prevented from complying therewith because of labor disturbances (including strikes or lockouts), war, acts of God, acts of terrorism, fires, storms, accidents, governmental regulations or any other cause whatsoever reasonably beyond a Party's reasonable control. For so long as such circumstances prevail, the Party whose performance is delayed or hindered shall continue to use all commercially reasonable efforts to recommence performance without delay.

7.5 Notice. Notices and all other communications provided for in this Agreement shall be given pursuant to Section 10.5 of the Purchase Agreement.

7.6 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

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7.7 Assignment. No Party may assign any right, or delegate any duty under this Agreement, in whole or in part, without the prior written consent of the other Parties, which shall not be unreasonably withheld or delayed. Any attempted assignment without such consent shall be void and of no effect.

7.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original.

[Signature page follows]

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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date, notwithstanding the actual date of execution.

**NOMINEES:**

ASSURE NEUROMONITORING, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_

Name:

Title:

ASSURE TELEHEALTH PROVIDERS, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_

Name:

Title:

**BENEFICIAL OWNER:**

NATIONAL NEUROMONITORING SERVICES, LLC,  
a Texas limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**Exhibit A**

**Nominee Agreements**

1. Services Agreement, dated August 4, 2017, by and between CareAlliance Health Services d/b/a Roper St. Francis Healthcare and Innovation Neuromonitoring, LLC.
2. Agreement for the Provision of Comprehensive Neurophysiologic Monitoring Services, dated as of April 2, 2018, by and between Trident Medical Center, LLC and Innovation Neuromonitoring, LLC, as amended by that certain Amendment to the Comprehensive Neurophysiologic Monitoring Services Agreement dated as of May 19, 2021.
3. Agreement for the Provision of Comprehensive Neurophysiologic Monitoring Services, dated as of October 1, 2017, by and between Waccamaw Community Hospital dba Tidelands Waccamaw Community Hospital and Tidelands Georgetown Memorial Hospital and Innovation Neuromonitoring, LLC.
4. Contracted Services Agreement, dated March 17, 2020, by and between Trident Medical Center, LLC and Assure Neuromonitoring South Carolina, LLC.
5. Agreement for the Provision of Comprehensive Neurophysiologic Monitoring Services, dated as of December 1, 2019, by and between Lowcountry Outpatient Surgery Center, LLC and Innovation Neuromonitoring, LLC.
6. Neuromonitoring Services Agreement, dated as of July 19, 2019, by and between Executive Surgery Center, L.L.C. and Sentry Neuromonitoring, LLC.
7. Purchasing Agreement, dated April 15, 2019, by and between HealthTrust Purchasing Group, L.P. and Sentry Neuromonitoring, LLC.
8. Agreement for the Provision of Healthcare Services, dated as of May 1, 2013, by and between Sentry Neuromonitoring, LLC and Houston Physicians Hospital, as amended by that certain First Amendment to Agreement for the Provision of Healthcare Services dated as of October 22, 2021.
9. Agreement for Intraoperative Monitoring Services, dated as of August 14, 2018, by and between Brazoria County Surgery Center and Sentry Neuromonitoring, LLC.
10. Agreement for the Provision of Comprehensive Neurophysiologic Monitoring Services, dated as of June 1, 2017, by and between El Paso Children's Hospital Corporation d/b/a El Paso Children's Hospital and Innovation Neuromonitoring, LLC.
11. Agreement for the Provision of Comprehensive Neurophysiologic Monitoring Services, dated as of October 1, 2016, by and between El Paso Healthcare System LTD and Innovation Neuromonitoring, LLC d/b/a Neuron Shield.
12. Nominee Agreements shall also include hospital contracts between a Nominee, or its subsidiary, and the following hospitals:
  - Abrazo Scottsdale Campus
  - Advanced Dallas Hospital and Clinics
  - Baylor Medical Center at Frisco
  - Baylor Medical Center at Trophy Club
  - Baylor Medical Center at Uptown
  - Baylor Scott and White Medical Center Centennial
  - Baylor Scott and White Medical Center Grapevine
  - Baylor Scott and White Medical Center Hillcrest

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- Baylor Scott and White Medical Center Lake Pointe
  - Baylor Scott and White Medical Center Plano
  - Baylor Scott and White Medical Center Round Rock
  - Baylor Scott and White Medical Center Temple
  - Baylor SurgiCare at Centennial
  - Billings Clinic Bozeman Surgery Center
  - Bon Secour St. Francis Xavier Hospital
  - Boone Hospital Center
  - Capital Region Medical Center

- Carolina Coast Surgery Center
  - Castle Rock Adventist Hospital
  - Castle Rock SurgiCenter
  - Centennial Hospital
  - Center for Advanced Surgery
  - CHI St. Luke's Hospital at the Vintage LLC
  - CHI St. Lukes Health Memorial Lufkin
  - Clear Creek Surgery Center
  - Community Hospital
  - Crescent Medical Center Lancaster
  - Crown Point Surgery Center
  - Del Sol Medical Center - Las Palmas
  - Denver Diagnostic ASC
  - Denver Surgery Center
  - East Cooper Medical Center
  - El Paso Children's Hospital
  - Executive Surgery Center LLC
  - Flagstaff Medical Center
  - Grand River Hospital District
  - Grand Valley Surgical Center
  - HCA Houston Healthcare Kingwood
  - Heart of the Rockies Regional Medical Center
  - HonorHealth John C Lincoln Medical Center
  - HonorHealth Scottsdale Shea Medical Center
  - HonorHealth Sonoran Crossing Medical Center
  - Houston Methodist West Hospital
  - Houston Methodist Willowbrook Hospital
  - Houston Northwest Medical Center
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- Houston Physicians Hospital
- INOV8 Surgical
- Las Palmas Medical Center
- Legent Hospital for Special Surgery Plano
- Legent North Houston Surgical Hospital
- Legent Orthopedic Hospital Carrollton
- Littleton Adventist Hospital
- Livingston Healthcare
- Lowcountry Outpatient Surgery Center
- Lutheran Medical Center
- McLane Childrens Hospital of Scott and White
- Medical Center of Aurora South

- Medical City Denton
  - Medical City Frisco
  - Medical City Lewisville
  - Medical City McKinney
  - Medical City North Hills
  - Medical City Plano
  - Medical City Spine Hospital
  - Memorial Ambulatory Surgery Center
  - Memorial Hermann Surgery Center Brazoria LLC
  - Memorial Hermann Surgical Hospital Kingwood
  - Memorial Hermann The Woodlands Medical Center
  - Methodist Hospital for Surgery
  - North Central Surgical Center
  - North Concierge Hospital
  - North Cypress Medical Center
  - North Houston Surgical Hospital LLC DBA Spring Hospital
  - North Houston Surgical Hospital LLC DBA The Heights Hospital
  - North Pines Surgery Center
  - North Suburban Medical Center
  - Oak Point Surgical Suites
  - OrthoColorado Hospital
  - Parker Adventist Hospital
  - Porter Adventist Hospital
  - Presbyterian St Lukes Medical Center
  - Remedy Surgery Center
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- Robert Wood Johnson University Hospital at Hamilton
- Rocky Mountain Hospital for Children
- Rocky Mountain Surgery Center
- Roper St. Francis Hospital
- Roper St. Francis Mount Pleasant Hospital
- Rose Medical Center
- Scottsdale Healthcare Hospitals HonorHealth Thompson Peak
- Sky Ridge Medical Center
- Sky Ridge Surgery Center LP
- SOC at Swedish Medical Center
- St Anthony Hospital
- St Joseph Hospital
- St Lukes Lakeside Hospital
- St Lukes the Woodlands Hospital
- St. David's Georgetown Hospital

- St. David's Medical Center
  - St. Marys Medical Center
  - Summerville Medical Center
  - SurgCenter at Pima Crossing
  - SurgCenter Northern Phoenix
  - Swedish Medical Center
  - Texas Health Center for Diagnostics and Surgery
  - Texas Health Craig Ranch Surgery Center
  - Texas Health Harris Methodist Hospital Southwest - Clearfork
  - Texas Health Harris Methodist Hospital Southwest - Fort Worth
  - Texas Health Hospital Frisco
  - Texas Health Presbyterian Hospital Flower Mound
  - Texas Health Presbyterian Hospital Plano
  - Texas Health Presbyterian Hospital Rockwall
  - Texas Health Surgery Center Chisholm Trail LLC
  - Texas Institute for Surgery
  - Texas Orthopedic Hospital
  - The Hospitals of Providence East Campus
  - The Hospitals of Providence Memorial Campus
  - The Hospitals of Providence Sierra Campus
  - Tideland Waccamaw Community Hospital
  - Tomball Regional Medical Center
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- TOPs Surgical Specialty Hospital
  - Townsen Memorial Hospital
  - Townsen Memorial Surgery Center- Kingwood
  - Trident Medical Center
  - Trinity Regional Hospital Sachse
  - UMMC North Hospital LLC
  - Vail Health Hospital
  - Vail Valley Surgery Center Vail, LLC
  - VIP Surgical Center
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## **Exhibit B**

### **Nominee Operational Functions**

1. Perform all performance obligations under the Nominee Agreements.
2. Employ and terminate such individuals as mutually agreed by Nominee and Beneficial Owner for performance of the Nominee Operational Functions.
3. Continue and establish operational policies and procedures to ensure compliance with all applicable laws.
4. Continue and establish operational policies and procedures to ensure compliant performance under the Nominee Agreements.

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**Exhibit C**

**Nominee Operating Expenses**

[NTD: This needs to be completed by the parties]

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## NONCOMPETITION AGREEMENT

THIS NONCOMPETITION AGREEMENT (this “*Agreement*”) is made and entered into as of March 26, 2024 (the “*Effective Date*”), by and among Assure Neuromonitoring, LLC, a Colorado limited liability (“*Assure Neuromonitoring*”), Assure Networks, LLC, a Colorado limited liability company (“*Assure Networks*”), Assure Networks Texas Holdings, LLC, a Texas limited liability company (“*Assure Networks Texas Holdings*”) and together with Assure Neuromonitoring, Assure Networks and Assure Networks Texas Holdings, collectively, the “*Sellers*”), Assure Holdings Corp., a Nevada corporation (“*Parent*”), and National Neuromonitoring Services, LLC, a Texas limited liability company (“*Purchaser*”).

## RECITALS:

A. Sellers are engaged in the business of providing intraoperative neurophysiological monitoring (“*IONM*”) services to support surgeons and medical facilities during invasive surgical procedures, including, without limitation, providing the technical component and professional component of IONM, scheduling the interoperative neurophysiologists and supervising practitioner, and providing real time tele-neurology monitoring, patient advocacy, and billing and collection services (the “*Business*”).

B. Pursuant to that certain Asset Purchase Agreement dated March 11, 2024 herewith by and among Purchaser, Sellers and Parent, as amended by that certain First Amendment to Asset Purchase Agreement dated as of the date hereof (the “*Purchase Agreement*”), Purchaser has agreed to purchase the Acquired Assets (as defined in the Purchase Agreement) used or held for use in the Business.

C. Parent beneficially owns all of the equity interests of each of the Sellers and will therefore directly benefit and receive substantial consideration in connection with the consummation of the transactions contemplated by the Purchase Agreement.

D. Purchaser’s obligation to consummate to the transactions contemplated by the Purchase Agreement is subject to the satisfaction of certain conditions precedent, including that Sellers and Parent execute and deliver this Agreement.

E. Purchaser desires to protect the value of the Acquired Assets and the Business by obtaining from Sellers and Parent this Agreement to (i) maintain the confidentiality of certain information concerning the Business, including, without limitation, trade secrets and other confidential and/or proprietary information, and (ii) refrain from competing with Purchaser and the Business for a reasonable period of time in the Restricted Area (as hereinafter defined).

NOW, THEREFORE, in consideration of the foregoing premises and of the representations, warranties, covenants and agreements contained herein and in the Purchase Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Disclosure of Information.** Sellers and Parent agree that for a period of three (3) years from the Effective Date (the “*Term*”), none of Sellers, Parent nor any of their respective Affiliates (as defined in Section 15) shall, without the prior written consent of the Board of Managers of Purchaser (the “*Board of Managers*”), directly or indirectly, reveal, divulge, disclose or otherwise communicate to any unauthorized Person (as defined in Section 15) in any manner whatsoever, or otherwise make use of, confidential, proprietary or trade secret information of any kind, nature or description concerning any matters affecting or relating to the Business, including, without limitation: (a) the names of any of the prior, present or prospective clients, customers, vendors, suppliers, businesses or accounts of the Business, (b) the prices for which the Business obtains or has obtained, or at which it sells or has sold, or at which it leases or rents or has leased or rented, the properties or services of the Business, (c) the names of the personnel involved in the Business, (d) the financial affairs of the Business, (e) the method of operating the Business, including all operating manuals, policies and procedures, (f) the method of marketing, and determining markets for, the Business, or (g) the processes, techniques, methods, know-how, designs, design improvements, plans, trade secrets or other data of any kind, nature or description whatsoever relating to the Business. Without regard to whether any or all of the foregoing matters would be deemed confidential, material or important, the parties hereto stipulate that as among them, the same are confidential, material and important and gravely affect Purchaser’s effective and successful conduct of the Business and its goodwill. Notwithstanding anything contained in this Section 1 to the contrary, (i) none of Sellers, Parent nor any of their respective Affiliates shall be prohibited from disclosing any information regarding the Business if such information is required to be disclosed pursuant to applicable law or is ordered to be made available by any court of competent jurisdiction or any governmental authority; *provided, however*, that Sellers or Parent shall, if legally permitted, provide Purchaser with written notice of such court order or order by a governmental authority prior to disclosing such information, (ii) none of the Sellers, Parent or their respective Affiliates shall be prohibited from using confidential, proprietary or trade secret information in relation to billing and collecting accounts receivable of the Sellers, Parent or their respective Affiliates related to the Business and (iii) none of the Parent or its respective Affiliates shall be prohibited from using confidential, proprietary or trade secret information solely in relation to the Parents and its respective Affiliates ongoing Business in the Permitted Area.

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Notwithstanding anything contained in this Section 1 to the contrary, none of Sellers, Parent nor any of their respective Affiliates shall be liable pursuant to this Section 1 for disclosures as to (i) information that is or becomes generally available to the public other than as a result of a disclosure by Sellers, Parent or any of their respective Affiliates or (ii) information which is received from a third party; *provided, that*, such source is not known by Sellers, Parent or any of their respective Affiliates to be bound by a confidentiality agreement, or other obligation of secrecy, to Purchaser.

2. **Covenant Not to Compete.** Sellers and Parent agree that during the Term, without the prior written consent of the Board of Managers, none of Sellers, Parent nor any of their respective Affiliates shall, directly or indirectly, through any corporation, organization or other entity owned or controlled by any such party, or as a stockholder or holder of any equity security (except for an equity interest in a public company that does not exceed two percent (2%) of its total outstanding voting stock), partner or in any other capacity whatsoever:

(a) own or acquire any equity interest, direct or indirect, or have any other financial interest in (in any manner, including, but not limited to, equity, debt or bond financing) or participate in any manner in the ownership, management, operation or control of any Competing Business (as hereinafter defined) in the Restricted Area. As used in this Agreement, the term “*Competing Business*” shall mean any business that offers or provides any service line or business competitive with any service line or business offered by Purchaser and/or its Affiliates as of the Effective Date, including without limitation, intraoperative neurophysiological monitoring services and/or related services that are comparable to, the same or substantially similar to those services then offered by Purchaser as of the Effective Date, in each case, within the Restricted Area; for clarity Competing Business does not include (i) the ongoing Business of the Parent and its Affiliates within the Permitted Area or (ii) ongoing billing and collections by the Sellers, Parent and their respective Affiliates of accounts receivable of the Sellers, Parent or their respective Affiliates related to the Business;

(b) engage in, render services for (alone or in association with any Person), give advice or otherwise assist any Person engaged in or has specific plans to engage in, any Competing Business in the Restricted Area;

(c) lend credit, money or reputation for the purpose of establishing or operating any Competing Business in the Restricted Area; or

(d) organize or take preparatory steps for the organization of or participate in the ownership, management, operation or control of any Person that is engaged in or has specific plans to engage in any Competing Business in the Restricted Area.

The foregoing covenants are intended to restrict Sellers and Parent and their respective Affiliates from competing in any manner with Purchaser or any of its Affiliates in any business similar to the Business or any portion thereof in the activities that have heretofore been carried on in connection with the Business or any portion thereof in each case within the Restricted Area. The parties hereto hereby agree that the prohibitions set forth in this Section 2 shall be liberally interpreted so as to carry out the intents and purposes of this Agreement.

If, at any time during the Term, Sellers or Parent are not in compliance with the terms of this Section 2, Purchaser shall be entitled to, among other remedies, require compliance by such Person with the terms of this Section 2 for an additional period equal to the period of such noncompliance. As used in this Agreement, the term "**Term**" shall also include such additional period of noncompliance. Sellers and Parent hereby acknowledge that the geographic boundaries, scope of prohibited activities and the time duration of the provisions of this Section 2 are reasonable and are not broader than are necessary to maintain the goodwill associated with the Business and to protect other legitimate business interests of Purchaser and its Affiliates.

As used in this Agreement, the term "**Restricted Area**" shall mean any geographic market in which Sellers conduct the Business as of the Effective Date or have conducted the Business during the twelve (12) months immediately preceding the Effective Date but not including the Permitted Area. As used in this Agreement, the term "**Permitted Area**" shall mean the geographic markets in the States of Arizona and Montana

3. **Non-Solicitation.** Sellers and Parent further agree that during the Term, without the prior written consent of the Board of Managers, none of Sellers, Parent nor any of their respective Affiliates shall, directly or indirectly, through any Person owned or controlled by such Person, or as a stockholder or holder of any equity security (except for an equity interest in a public company that does not exceed two percent (2%) of its total outstanding voting stock), partner or in any other capacity whatsoever:

(a) solicit the business of any patients, providers, clients, customers, suppliers, vendors or other business relations of Purchaser or any Affiliate thereof for itself or on behalf of any Competing Business in the Restricted Area;

(b) induce, influence or attempt to induce or influence any employee or contractor of Purchaser or any Affiliate thereof to terminate or reduce his or her employment, agency or contractor relationship with Purchaser or such Affiliate, or in any way interfere with the relationship between Purchaser or any Affiliate thereof and any employee or contractor thereof;

(c) hire or engage any individual who was an employee or contractor of Purchaser or any Affiliate thereof at any time during the Term (other than employees and/or contractors who have been separated from employment or engagement with Purchaser or any Affiliate thereof for at least twelve (12) months); or

(d) induce, influence or attempt to induce or influence any patients, providers, clients, customers, suppliers, vendors or other business relations of Purchaser or any Affiliate thereof to cease doing business with Purchaser or such Affiliate, or in any way interfere with the relationship between any such patient, provider, client, customer, supplier, vendor or other business relation and Purchaser or any Affiliate thereof.

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4. **Non-Disparagement.** Sellers and Parent agree not to make any negative or disparaging statements or remarks concerning Purchaser or any of its Affiliates to any third person which might reasonably result in the public disclosure of such negative or disparaging statements or remarks in the form of newspaper or magazine articles, television or radio broadcasts, book publications, speeches, addresses or seminars. Sellers and Parent acknowledge and agree that the foregoing provision applies to posting information on the Internet and/or social media outlets. This provision shall be construed as broadly as state and/or federal law permit, but no more broadly than permitted by applicable state and/or federal law.

5. **Enforcement of Covenants.**

(a) Sellers and Parent acknowledge that a violation or attempted violation, on the part of Sellers, Parent or any of their respective Affiliates, of any covenant contained in Sections 2, 3 and 4 will cause such damage to Purchaser as will be irreparable and that the remedy at law will be inadequate. Accordingly, Sellers and Parent agree that Purchaser shall be entitled as a matter of right to an injunction, without posting of a bond or any other security, from any court of competent jurisdiction, restraining any further violation of such agreements by Sellers, Parent or any of their respective Affiliates. Any exercise by Purchaser of its rights pursuant to this Section 5 shall be cumulative and in addition to any other remedies to which Purchaser may be entitled at law or in equity.

(b) Sellers and Parent acknowledge (i) the sufficiency of the consideration received by Sellers or Parent for purposes of such Person's covenants hereunder, (ii) that Sellers and Parent have consulted with independent legal counsel regarding such Person's rights and obligations under this Agreement, (iii) that such Person fully understands the terms and conditions contained herein, (iv) that the covenants and agreements contained in this Agreement are reasonable and necessary for the protection of Purchaser and the Business and (v) that Sellers' and Parent's agreement to enter into this Agreement was a material inducement to Purchaser's entering into the Purchase Agreement.

6. **Reformation of Covenants.** Purchaser, Sellers and Parent agree and stipulate that the agreements and covenants contained in Sections 2, 3 and 4 are fair and reasonable in light of all of the facts and circumstances of the relationship among Purchaser, Sellers and Parent. However, the parties are aware that in certain circumstances courts have refused to enforce certain agreements not to compete. Therefore, in furtherance of, and not in derogation of the provisions of Sections 2, 3 and 4, Purchaser, Sellers and Parent agree that in the event a court should decline to enforce the provisions of Sections 2, 3 and/or 4, that such Section(s) shall be deemed to be modified or reformed to restrict Person's competition with Purchaser or its Affiliates to the maximum extent, as to time, geography and business scope, which the court shall find enforceable.

7. **Representations and Warranties.** As a material inducement to Purchaser to enter into this Agreement and to consummate the transactions contemplated by the Purchase Agreement, Sellers and Parent hereby represent and warrant to Purchaser as follows:

(a) None of Sellers, Parent nor any of their respective Affiliates are currently engaged in any business competitive with the Business or any portion thereof in the Restricted Area; and

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(b) No child, grandchild (whether through marriage, adoption or otherwise), sibling (whether through adoption or otherwise), parent or spouse of any Affiliates of Sellers or Parent has any plans or intention to engage in any business competitive with the Business or Purchaser, or any portion thereof in the Restricted Area, or otherwise compete with Purchaser in the Restricted Area.

The representations and warranties set forth in this Section 7 shall survive the closing of the transactions contemplated by the Purchase Agreement indefinitely.

8 . **Indemnification.** From and after the date hereof, Sellers and Parent shall jointly and severally indemnify, defend and hold Purchaser and its Affiliates, employees, officers, managers, members, partners, representatives and agents (collectively, the "**Purchaser Indemnified Parties**") harmless against and pay on behalf of or reimburse Purchaser Indemnified Parties as and when incurred for any and all claims, losses, damages, costs and expenses (including reasonable attorneys' fees) that may be incurred by, imposed upon or asserted by or against Purchaser Indemnified Parties resulting from, arising out of or relating to any facts or circumstances which constitute a breach by Sellers or Parent of any covenant or provision of this Agreement.

9 . **Invalid Provisions.** If any provision hereof (other than Sections 2, 3 and 4) is held to be illegal, invalid or unenforceable under present or future laws effective during the Term hereof, such provisions shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom. Furthermore, in lieu of such illegal, invalid or unenforceable provision there shall be added automatically as a part hereof a provision as similar in the terms, but in any event no more restrictive, than such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

10 . **Waiver; Consent.** This Agreement may not be changed, amended, terminated or modified, in whole or in part, except by a writing executed by the parties hereto, and no waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. Except to the extent that a party hereto may have otherwise agreed in writing, no waiver by that party of any condition of this Agreement or breach by the other party of any of its obligations or representations hereunder or thereunder shall be deemed to be a waiver of any other condition or subsequent or prior breach of the same or any other obligation or representation by the other party, nor shall any forbearance by the first party to seek a remedy for any noncompliance or breach by the other party be deemed to be a waiver by the first party of its rights and remedies with respect to such noncompliance or breach.

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## 11. Notices.

(a) **Manner of Notice.** All notices, requests and other communications under this Agreement shall be in writing (including in portable document format (or similar format) delivered by email transmission) and shall be deemed to have been duly given if delivered personally, or sent by either certified or registered mail, return receipt requested, postage prepaid, or by overnight courier guaranteeing next day delivery, or by email transmission, addressed as follows:

If to Purchaser:

National Neuromonitoring Services, LLC  
5080 Spectrum Drive  
Suite 1100, East Tower  
Addison, Texas 75001  
Attn: Scott LaRoque  
E-mail: [scott.laroque@mpowerhealth.com](mailto:scott.laroque@mpowerhealth.com)

with a copy (which shall not constitute notice) to:

Hallett & Perrin, P.C.  
1445 Ross Avenue, Suite 2400  
Dallas, Texas 75202  
Attention: William W. Meier, III  
E-mail: [wmeier@hallettperrin.com](mailto:wmeier@hallettperrin.com)

or at such other address or email address as Purchaser may have advised Seller or Parent in writing.

If to Sellers or Parent:

Assure Holdings Corp.  
7887 East Belleview Avenue, Suite 500  
Greenwood Village, Colorado 80111  
Attention: John Farlinger, Chief Executive Officer  
Email: [john.farlinger@assureiom.com](mailto:john.farlinger@assureiom.com)

with a copy (which shall not constitute notice) to:

Dorsey & Whitney LLP  
1400 Wewatta Street, Suite 400  
Denver, CO 80202  
Attention: Jason Brenkert  
Telephone: (303) 352-1133  
E-mail: [brenkert.jason@dorsey.com](mailto:brenkert.jason@dorsey.com)

or at such other address or email address as Sellers or Parent may have advised Purchaser in writing.

(b) **Deemed Delivery.** All such notices, requests and other communications shall be deemed to have been received (i) on the date of delivery thereof, if delivered by hand, (ii) on the fifth day after the mailing thereof, if mailed, (iii) on the next business day after the sending thereof, if sent by overnight courier, (iv) on the day of sending, if sent by email transmission prior to 5:00 p.m. on any business day, or (v) on the next business day, if sent by email transmission after 5:00 p.m. on any business day or on any day other than a business day.

12 . **Governing Law.** THIS AGREEMENT, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO, SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ITS PRINCIPLES OF CONFLICT OF LAWS.

13 . **Jurisdiction and Venue.** Any judicial proceeding brought by or against any of the parties to this Agreement on any dispute arising out of this Agreement

(collectively, an “*Action*”) shall be brought in the state or federal courts of Dallas County, Texas, and by execution and delivery of this Agreement, each of the parties hereto accepts individually the exclusive jurisdiction and venue of the aforesaid courts. Each party hereto hereby waives, and agrees to cause each of its Affiliates to waive, and covenants that neither it nor any of its Affiliates will assert (whether as plaintiff, defendant or otherwise) any right to trial by jury in any forum in respect of any Action. The court or other Person having jurisdiction in any Action shall award to the party in whose favor judgment is entered reasonable attorneys’ fees and costs.

14. **Binding Effect; Assignment.** This Agreement and the various rights and obligations arising hereunder shall inure to the benefit of and be binding upon Purchaser, Sellers, Parent and each of their respective legal representatives, heirs, successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be transferred or assigned (by operation of law or otherwise) by any of the parties hereto without the prior written consent of the other parties hereto; *provided, however*, that Purchaser shall be permitted to assign its rights hereunder to (a) lenders providing financing for the transactions contemplated by the Purchase Agreement for collateral security purposes and (b) any of its Affiliates and to any buyer of all or substantially all of its assets, so long as Purchaser remains liable for such Affiliate’s or buyer’s obligations hereunder. Any transfer or assignment of any of the rights, interests or obligations hereunder in violation of the terms hereof shall be void and of no force or effect.

15. **Defined Terms.**

(a) As used in this Agreement, the term “*Affiliate*” shall mean with respect to any Person, (i) any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the first Person; (ii) any entity of which the Person owns ten percent (10%) or more of the outstanding voting securities; (iii) any other Person who owns ten percent (10%) or more of the outstanding voting securities of the first Person; (iv) any entity of which the Person is an officer, director, manager, general partner or trustee, or serves in a similar capacity; (v) any other Person who is an officer, director, manager, general partner or trustee, or serves in a similar capacity, of the first Person; or (vi) any child, grandchild (whether through marriage, adoption or otherwise), sibling (whether through adoption or otherwise), parent, or spouse of the Person.

(b) As used in this Agreement, the term “*Person*” shall mean any corporation, partnership, joint venture, trust, sole proprietorship, individual or entity.

(c) As used in this Agreement, the words “*herein*,” “*hereby*,” “*hereof*” and “*hereunder*” and other words of similar import refer to this Agreement as a whole and not to any particular section, subsection or other subdivision.

16. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed, shall be deemed to be an original and all of which together will be deemed to be one and the same instrument binding upon all of the parties to this Agreement. A signed copy of this Agreement delivered by facsimile, e-mail in portable document format (.pdf) or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17. **Entirety.** This Agreement may be executed in any number of counterparts, each of which when executed, shall be deemed to be an original and all of which together will be deemed to be one and the same instrument binding upon all of the parties to this Agreement. A signed copy of this Agreement delivered by facsimile, e-mail in portable document format (.pdf) or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the date first above written.

**PURCHASER:**

NATIONAL NEUROMONITORING SERVICES, LLC, a Texas limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**SELLERS:**

ASSURE NEUROMONITORING, LLC, a Colorado limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ASSURE NETWORKS, LLC, a Colorado limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ASSURE NETWORKS TEXAS HOLDINGS, LLC, a Texas limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ASSURE NETWORKS TEXAS HOLDINGS II, LLC, a Colorado limited liability company

By: \_\_\_\_\_  
Name:

Title:

Signature Page to Noncompetition Agreement  
Assure Neuromonitoring

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**PARENT:**

ASSURE HOLDINGS CORP., a Nevada corporation

By: \_\_\_\_\_

Name:

Title:

Signature Page to Noncompetition Agreement  
Assure Neuromonitoring

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**ASSURE HOLDINGS CORP.**  
**Unaudited Pro Forma Condensed Consolidated Financial Information**

On March 26, 2024, Assure Holdings Corp. (the “Company”) completed the sale of certain assets held by its direct and indirect wholly owned subsidiaries, Assure Neuromonitoring, LLC, Assure Networks, LLC, Assure Networks Texas Holdings, LLC and Assure Networks Texas Holdings II, LLC (collectively, the “Sellers”), pursuant to an Asset Purchase Agreement (the “APA”), dated as of March 11, 2024, as amended March 26, 2024, by and between the Company, the Sellers and National Neuromonitoring Services, LLC (“Purchaser”), for cash in the amount of \$2.32 million, subject to customary closing and post-closing adjustments, if any. Post-closing adjustments are primarily associated with certain adjustments for the number of transferred employees and IONM systems remaining with Purchaser 30 days after the closing and indemnification obligations in accordance with the APA.

The sale of assets is considered a significant disposition for purposes of Item 2.01 of Form 8-K. Accordingly, the Company has prepared the accompanying unaudited pro forma condensed consolidated financial information in accordance with Article 11 of Regulation S-K.

The accompanying unaudited pro forma condensed consolidated balance sheet gives effect to the sale of assets under the APA as if it had occurred on September 30, 2023, the date of the Company’s most recently filed balance sheet. The accompanying unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2022 and the nine months ended September 30, 2023 gives effect to the sale of assets under the APA as if it had occurred on January 1, 2022.

The unaudited pro forma condensed consolidated financial information should be read in conjunction with: (i) the audited consolidated financial statements and notes as of and for the year ended December 31, 2022 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Company’s Form 10-K for the year ended December 31, 2022 filed with the Securities and Exchange Commission (the “SEC”) on March 31, 2023 and (ii) the Company’s unaudited condensed consolidated financial statements and notes as of and for the period ended September 30, 2023 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Company’s Form 10-Q for the quarterly period ended September 30, 2023 filed with the SEC on December 22, 2023.

The unaudited pro forma condensed consolidated financial information is presented based on assumptions, adjustments and currently available information described in the accompanying notes and is intended for informational purposes only. The unaudited pro forma condensed consolidated financial information is not necessarily indicative of what the Company’s results of operations or financial condition would have been had the sale of the assets occurred on the dates assumed. In addition, it is not necessarily indicative of the Company’s future results of operations or financial condition.

	<b>Historical</b> <b>September 30, 2023</b> <b>(unaudited)</b>	<b>Asset Sale</b> <b>Adjust</b> <b>(unaudited)</b>		<b>Proforma</b> <b>September 30, 2023</b> <b>(unaudited)</b>
<b>ASSETS</b>				
<b>Current assets</b>				
Cash	\$ 634	\$ 2,320	1	\$ 2,954
Accounts receivable, net	6,013			6,013
Other current assets	862	2,180	2	3,042
Due from MSAs	4,394			4,394
Assets held for sale	2,435	(2,435)	3	—
Total current assets	14,338	2,065		16,403
Equity method investments	262			262
Operating lease right of use asset, net	692			692
Total assets	<u>\$ 15,292</u>	<u>\$ 2,065</u>		<u>\$ 17,357</u>
<b>LIABILITIES AND SHAREHOLDERS’ EQUITY (DEFICIT)</b>				
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Accounts payable and accrued liabilities	\$ 5,193	\$		\$ 5,193
Current portion of debt	3,238			3,238
Current portion of lease liability	632	(266)	4	366
Current portion of acquisition liability	505			505
Other current liabilities	20			20
Total current liabilities	9,588	(266)		9,322
Lease liability, net of current portion	653	(218)	4	435
Debt, net of current portion	10,232			10,232
Acquisition liability, net of current portion	272			272
Deferred income taxes, net	616			616
Total liabilities	<u>21,361</u>	<u>(484)</u>		<u>20,877</u>
<b>SHAREHOLDERS’ EQUITY (DEFICIT)</b>				
Common stock	27			27
Additional paid-in capital	55,475			55,475
Accumulated deficit	(61,571)	2,549		(59,022)
Total shareholders’ equity (deficit)	<u>(6,069)</u>	<u>2,549</u>		<u>(3,520)</u>
Total liabilities and shareholders’ equity (deficit)	<u>\$ 15,292</u>	<u>\$ 2,065</u>		<u>\$ 17,357</u>

1. Cash received
2. Earnout value - need to complete the valuation of the earnout.
3. Assets sold
4. Elimination of lease liabilities associated with leased assets sold

	Historical		5	Proforma	
	Year ended December 31, 2022 (unaudited)	Asset Sale Adjust (unaudited)		Year ended December 31, 2022 (unaudited)	Asset Sale Adjust (unaudited)
<b>Revenue</b>					
Technical services	\$ 825	\$ (825)	5	\$ —	
Professional services	7,498	(7,498)	5	—	
Other	2,653	(2,182)	5	471	
Total revenue	10,976	(10,505)		471	
Cost of revenues	15,190	(12,658)		2,532	
Gross margin	(4,214)	2,153		(2,061)	
<b>Operating expenses</b>					
General and administrative	15,065	—		15,065	
Sales and marketing	945	(945)	5	—	
Depreciation and amortization	4,060	(4,051)	5	9	
Impairment charge	3,540	—		3,540	
Total operating expenses	23,610	(4,996)		18,614	
Loss from operations	(27,824)	7,149		(20,675)	
<b>Other income (expenses)</b>					
Income from equity method investments	39	—		39	
Gain on Paycheck Protection Program loan forgiveness	1,665	—		1,665	
Interest expense	(1,739)	100	5	(1,639)	
Other expense, net	(1,370)	—		(1,370)	
Accretion expense	(681)	—		(681)	
Total other expense, net	(2,086)	100		(1,986)	
Loss from continuing operations before income taxes	(29,910)	7,249		(22,661)	
Income tax expense on continuing operations	(202)	—		(202)	
Net loss	\$ (30,112)	\$ 7,249		\$ (22,863)	
<b>Loss per share</b>					
Basic	\$ (40.06)	\$ 9.64		\$ (30.42)	
Diluted	\$ (40.06)	\$ 9.64		\$ (30.42)	
Weighted average number of shares used in per share calculation – basic	751,659	751,659		751,659	
Weighted average number of shares used in per share calculation – diluted	751,659	751,659		751,659	

5. Eliminate discontinued operations associated with asset sale

	Historical		5	Proforma	
	Nine months ended September 30, 2023 (unaudited)	Asset Sale Adjust (unaudited)		Nine months ended September 30, 2023 (unaudited)	Asset Sale Adjust (unaudited)
<b>Revenue, net</b>					
Revenue, net	\$ 226	\$ —		\$ 226	
Cost of revenues	1,998	—		1,998	
Gross margin	(1,772)	—		(1,772)	
<b>Operating expenses</b>					
General and administrative	10,105	—		10,105	
Bad debt expense related to termination of managed service agreements	84	—		84	
Depreciation and amortization	6	—		6	
Total operating expenses	10,195	—		10,195	
Loss from operations	(11,967)	—		(11,967)	
<b>Other income (expenses)</b>					
Income from equity method investments	38	—		38	
Interest income	11	—		11	
Interest expense	(1,511)	—		(1,511)	
Other income, net	329	—		329	
Accretion expense	(511)	—		(511)	
Total other expense, net	(1,644)	—		(1,644)	
Loss from continuing operations before income taxes	(13,611)	—		(13,611)	
Income tax benefit on continuing operations	171	—		171	
Loss from continuing operations	(13,440)	—		(13,440)	
Loss from discontinued operations, net of tax	(3,575)	3,575	5	—	
Net loss	\$ (17,015)	\$ 3,575		\$ (13,440)	
<b>Loss per share</b>					
Basic	\$ (4.89)	\$ 1.03		\$ (3.86)	
Diluted	\$ (4.89)	\$ 1.03		\$ (3.86)	
Weighted average number of shares used in per share calculation – basic	3,480,014	3,480,014		3,480,014	
Weighted average number of shares used in per share calculation – diluted	3,480,014	3,480,014		3,480,014	

5. Eliminate discontinued operations associated with asset sale

**ASSURE HOLDINGS CORP.**  
**NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

The following describes the pro forma adjustments reflected in the presentation of the accompanying pro forma condensed consolidated balance sheet and pro forma condensed consolidated statements of operations:

- (1) Adjustment reflects the cash consideration received as if the closing date of the sale occurred on September 30, 2023.
  - (2) Adjustment reflects value of potential cash earnout payment.
  - (3) Adjustments reflects value of assets sold as if the closing date of the sale occurred on September 30, 2023.
  - (4) Adjustment reflects the elimination of lease liabilities associated with leased assets sold.
  - (5) Adjustment to reflect the elimination of discontinued operations associated with sale of assets.
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