



IMAC Holdings Announces Full Exercise of Over-Allotment Option of its Public Offering

April 7, 2021

Brentwood, Tenn., April 07, 2021 (GLOBE NEWSWIRE) -- IMAC Holdings, Inc. (the "Company" or "IMAC") (Nasdaq: IMAC, IMACW), a provider of innovative medical advancements and care specializing in regenerative and rehabilitation orthopedic treatments without the use of surgery or opioids, announced today that it closed the sale of an additional 1,593,750 shares of common stock at the recent public offering price of \$1.60 per share, pursuant to the 15% over-allotment option exercised in full by the underwriters in connection with its public offering that closed on March 26, 2021.

The full exercise of the over-allotment option brings the total number of shares sold by IMAC in its underwritten public offering to 11,818,750 shares and the aggregate gross proceeds received by IMAC to \$18,910,000 prior to deducting the underwriting discount and other offering expenses and after deducting the proceeds from the sale of 400,000 shares by IMAC's co-founder and chief operating officer in the over-allotment closing.

IMAC intends to use the net proceeds from the offering to finance acquisitions of medical clinics, repay outstanding promissory notes, fund the launch of retail healthcare clinics and further develop potential new treatments, and for working capital and general corporate purposes.

Kingswood Capital Markets, division of Benchmark Investments, Inc. acted as sole bookrunning manager for the offering.

A final prospectus relating to the offering was filed with the Securities and Exchange Commission on March 24, 2021, and is available on the SEC's website at www.sec.gov or from Kingswood Capital Markets, division of Benchmark Investments Inc., Attention: Syndicate Department, 17 Battery Place, Suite 625, New York, New York 10004, by telephone at (212) 404-7002, by fax at (646) 861-4697, or by email at syndicate@kingswoodcm.com.

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

About IMAC Holdings, Inc.

IMAC was created in March 2015 to expand on the footprint of the original IMAC Regeneration Center, which opened in Kentucky in August 2000. IMAC Regeneration Centers combine life-science advancements with traditional medical care for movement restricting diseases and conditions. IMAC owns or manages more than 15 outpatient clinics that provide regenerative, orthopedic and minimally invasive procedures and therapies. It has partnered with several active and former professional athletes including Ozzie Smith, David Price, Mike Ditka and Tony Delk. IMAC's outpatient medical clinics emphasize treating sports and orthopedic injuries and movement-restricting diseases without surgery or opioids. More information about IMAC Holdings, Inc. is available at www.imacregeneration.com.

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Safe Harbor Statement

This press release contains forward-looking statements. These forward-looking statements, and terms such as "anticipate," "expect," "believe," "may," "will," "should" or other comparable terms, are based largely on IMAC's expectations and are subject to a number of risks and uncertainties, certain of which are beyond IMAC's control. Actual results could differ materially from these forward-looking statements as a result of, among other factors, risks and uncertainties associated with its ability to grow its business nationwide, its ability to enhance its brand to consumers, its development and introduction of new healthcare products and services, its successful integration of acquired chiropractic and other companies, technologies and assets, its ongoing marketing and other business development initiatives, competition in the rehabilitation and regenerative industry, new and changing healthcare government regulation, its ability to protect its intellectual property, and its ability to attract, hire and retain personnel who possess the skills and experience necessary to meet customers' requirements. IMAC encourages you to review other factors that may affect its future results in the public filings that it makes with the Securities and Exchange Commission. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this press release will in fact occur.

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