

## **Aurora Spine Announces Receipt of Loan Proceeds Under Paycheck Protection Program**

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CARLSBAD, Calif., Feb. 24, 2021 — Aurora Spine Corporation (“Aurora Spine” or the “Company”) (TSX VENTURE:ASG) (OTCQB:ASAPF) announced today that it has received loan proceeds of \$350,140 (“PPP Loan”) under the Second Draw Paycheck Protection Program. The Paycheck Protection Program (“PPP”) was established as part of the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”) in order to enable small businesses to pay employees during the coronavirus crisis and provides loans to qualifying businesses for up to 2.5 times their average monthly payroll costs. The amount borrowed under the PPP is eligible to be forgiven provided that the borrower uses the loan proceeds during the eight week or 24 week period after receiving them and provided that the proceeds are used for payroll costs (including benefits), rent, mortgage interest, utility costs and worker protection costs related to COVID-19.

Principal and interest payments on any unforgiven portion of the PPP Loan will be deferred for ten months and will accrue interest at a fixed annual rate of 1%. Additionally, the remaining PPP Loan balance will carry a five-year maturity date. There is no prepayment penalty on the PPP Loan.

### **About Aurora Spine**

Aurora Spine is focused on bringing new solutions to the spinal implant and pain management markets through a series of innovative, minimally invasive, regenerative spinal implant technologies. Additional information can be accessed at [www.aurora-spine.com](http://www.aurora-spine.com) or [www.aurorapaincare.com](http://www.aurorapaincare.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### **Forward-Looking Statements**

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Aurora Spine, including, without limitation, those listed under “*Risk Factors*” and “*Cautionary Statement Regarding Forward-Looking Information*” in Aurora Spine’s final prospectus (collectively, “forward-looking information”). Forward-looking information in this news release includes information concerning the PPP Loan and its potential forgiveness or repayment. Aurora Spine cautions investors of Aurora Spine’s securities about important factors that could cause

Aurora Spine's actual results to differ materially from those projected in any forward-looking statements included in this news release. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ unilaterally from those expressed in such forward-looking statements. No assurance can be given that the expectations set out herein will prove to be correct and, accordingly, prospective investors should not place undue reliance on these forward-looking statements. These statements speak only as of the date of this press release and Aurora Spine does not assume any obligation to update or revise them to reflect new events or circumstances.

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