

August 23, 2024



SCWorx Corp. Receives Notice of Non-Compliance from NASDAQ Stock Market Pertaining to its 10-Q for the quarter ended June 30, 2024

NEW YORK, N.Y., Aug. 23, 2024 (GLOBE NEWSWIRE) -- On August 19, 2024, the Nasdaq Stock Market notified SCWorx Corp. (the "Company") that it has failed to satisfy a standard for continued listing, namely Nasdaq Listing Rule 5250(c)(1) (the "Rule), because the Company did not file its June 30, 2024 Quarterly Report on Form 10-Q by the due date of August 14, 2024 and because it remains delinquent in filing its Form 10-K for the period ended December 31, 2023 and its Form 10Q for the quarter ended March 31, 2024.

As previously disclosed, due to the SEC's Order denying BF Borgers CPA PC ("BF Borgers") the privilege of appearing or practicing before the Commission as an accountant, on May 7, 2024, the board of directors of the Company dismissed BF Borgers CPA PC as the Company's independent registered public accounting firm, at which time work on the Registrant's periodic reports was delayed.

As previously announced, the Company has engaged a new auditor, Astra Audit & Advisory, LLC to complete the audit and review of its annual and quarterly financial statements, respectively. The Company intends to complete the audit and review of its financial statements and file its 10K and 10Qs as quickly as possible to regain compliance with its periodic reporting obligations.

The Company submitted Nasdaq a revised plan to regain compliance with the Rule by no later than October 14, 2024. The Nasdaq Staff has accepted the Company's plan, granting the Company an extension of time until October 14, 2024 to regain compliance with the Rule's periodic reporting obligations. The Company fully expects to file all its delinquent reports on or before this extended compliance date.

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Source: SCWorx Corp.



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