

IMAC

REGENERATION CENTERS

CORPORATE PRESENTATION

SEPTEMBER 2020

Safe Harbor Statements

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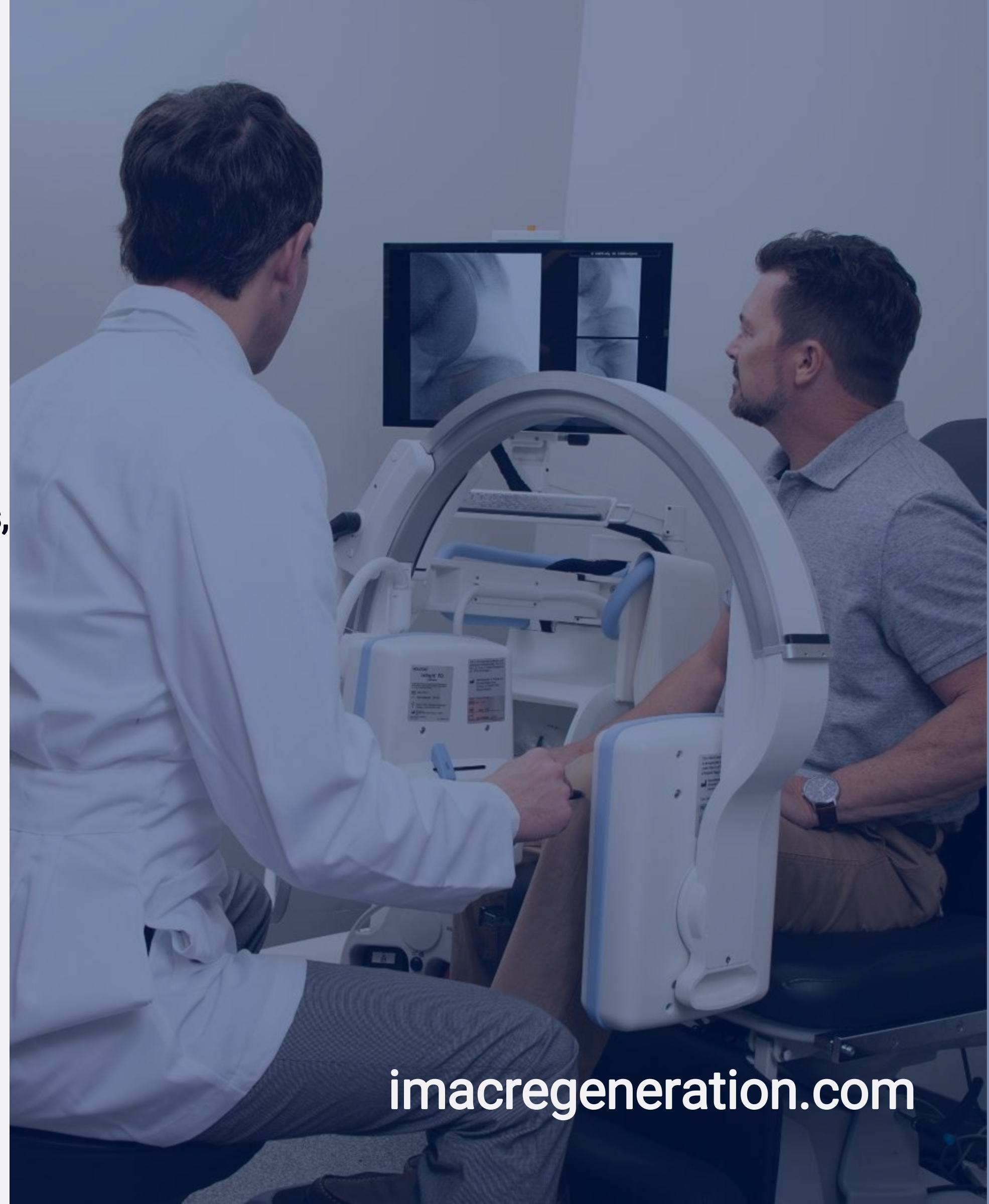
IMAC.

..delivers **Innovative** therapies with scientific support to prevent unnecessary surgeries and prescriptions.

..employs **Medical** doctors, physician assistants, and nurse practitioners to deliver all medical treatments.

..leads **Advancements** in life science collaboration with healthcare service delivery.

..commits to provide exceptional patient **Care** that is unique with high quality to each patient.



imacregeneration.com

Locations

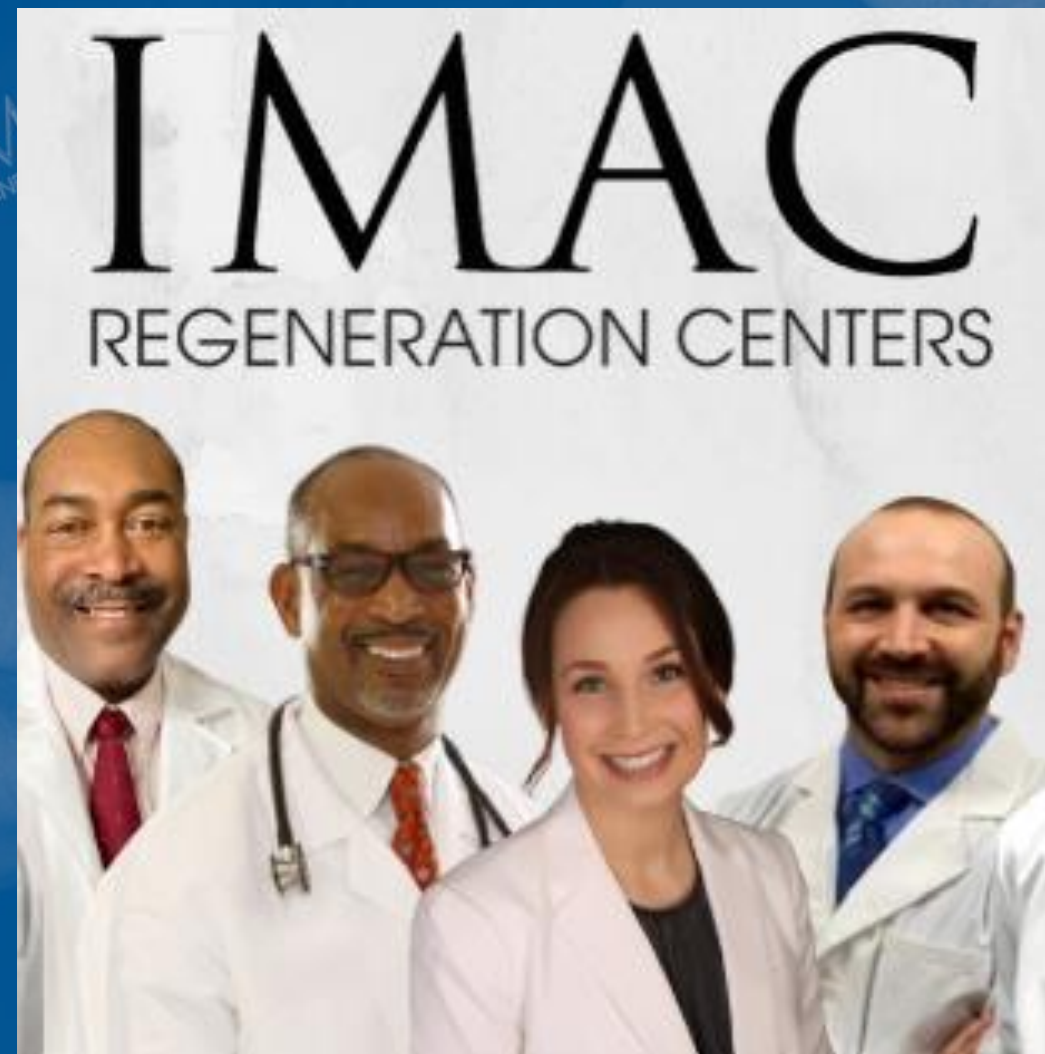
Illinois (3), Kentucky (3), Missouri (6), Tennessee (2), and Florida

Medical Professionals

Medical Doctors (6), Physician Assistants (2), Nurse Practitioners (7), Physical Therapists (13), Chiropractors (12), and Occupational Therapists (2)

No opioids

Minimally invasive orthopedic and regenerative therapies.



Founded in
2015.

The Company owns or manages 15 outpatient clinics that provide regenerative, orthopedic, and minimal invasive procedures and therapies for movement-restricted conditions.

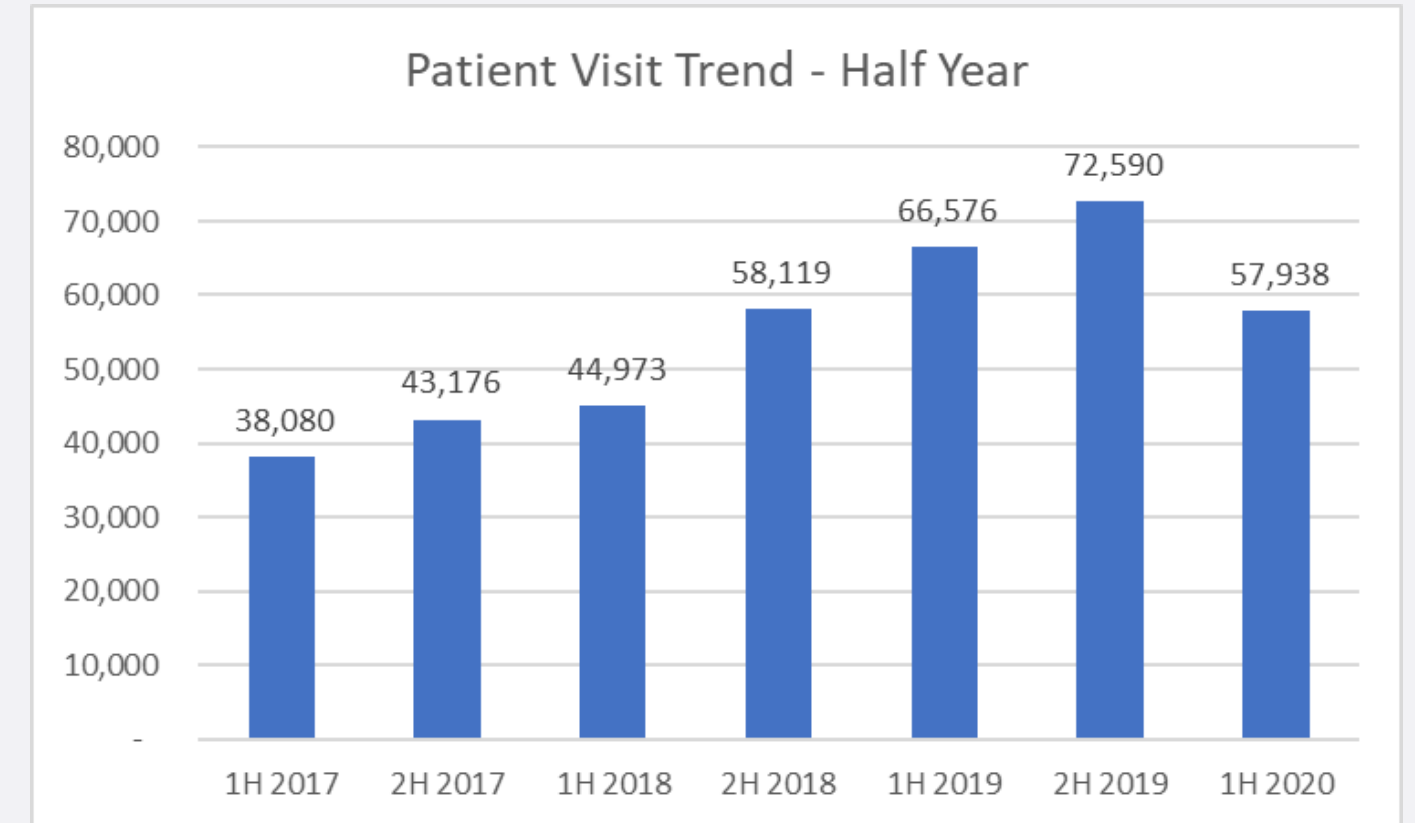
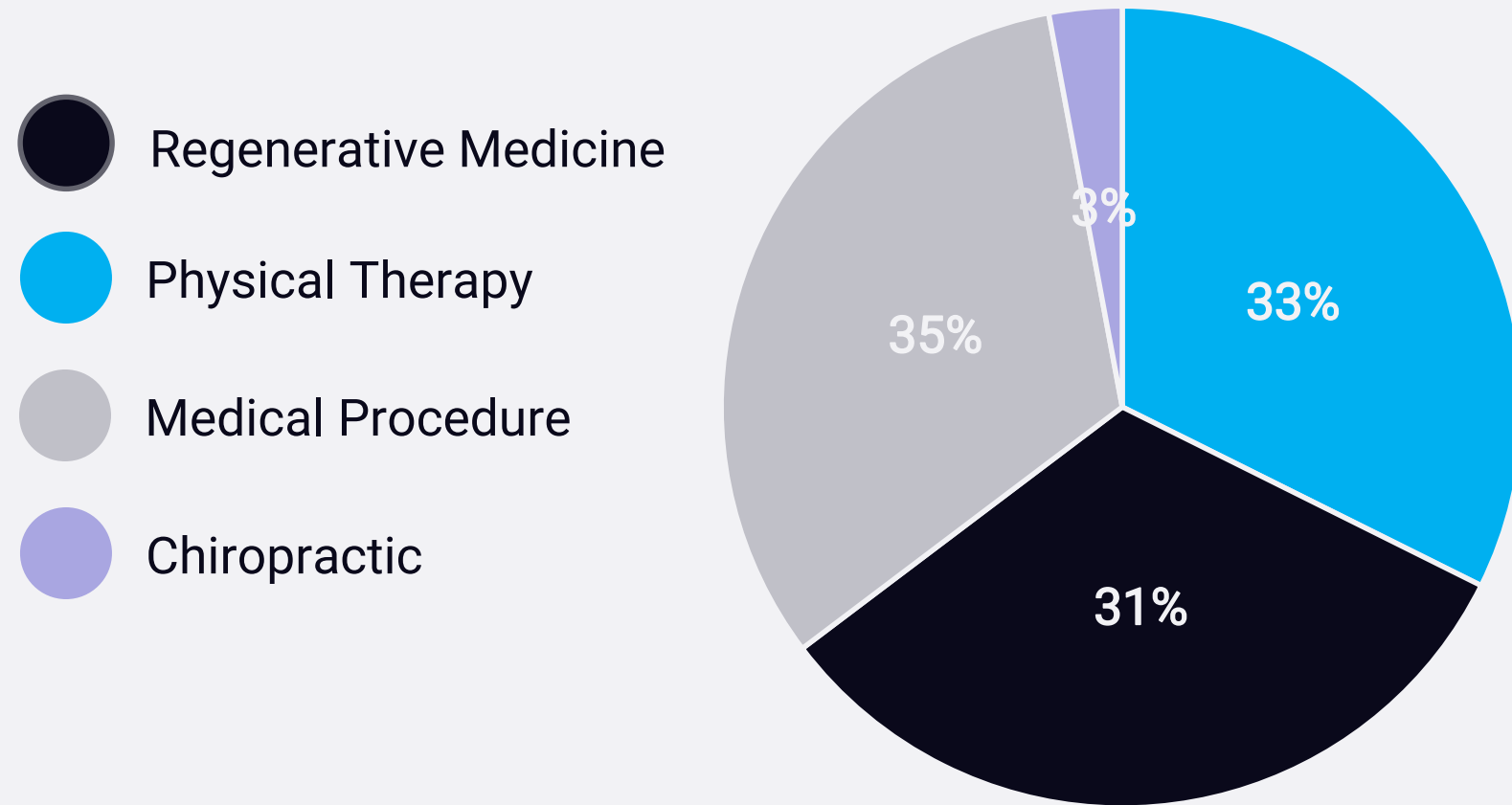
ORHTOPEDICS MARKETPLACE

Operating Room Procedures*	Aggregate cost for stays with or procedure (\$ billions)	Mean cost per stay (\$ 000s)	Mean cost for IMAC treatment (\$ 000s)
1. Spinal fusion	\$12.0	\$28.9	\$9.2
2. Arthroplasty of the knee	\$11.8	\$16.3	\$7.9
3. Hip replacement, total & partial	\$8.3	\$17.1	\$8.1
4. Percutaneous coronary angioplasty (PTCA)	\$8.1	\$21.5	na
5. Cesarean section	\$7.0	\$6.1	na

Marketdata estimates that the U.S. physical and occupational therapy total market is forecast to grow at a 6.2% average annual pace, to **\$45.7 billion by 2023**.

* **SOURCE:** Agency for Healthcare Research and Quality (AHRQ), Center for Delivery, Organization, and Markets, Healthcare Cost and Utilization Project (HCUP), 2014: published December 2017.

PATIENT STATISTICS



Payor Mix

- 33% Patient
- 26% Commercial
- 41% Medicare

Patient Visits

- 81,256 in 2017
- 103,092 in 2018
- 139,389 in 2019

PATIENT GROWTH

Primary Patient Source

DIRECT TO CONSUMER MARKETING

Brand Ambassadors
Social Media and Online Engagement
Traditional Marketing Channels

Complementary Patient Growth

CONSUMER MEMBERSHIP PLANS

Simplified cash-based approach to wellness spinal care

CORPORATE ACCOUNTS

Engage self-insured corporations, payors, and government entities

NEUROLOGICAL RESEARCH

Generate asset value through proprietary developments

CLINIC GROWTH BY ACQUISITION.

OZZIE SMITH
IMAC REGENERATION CENTER
St. Louis & Springfield

Acquired
August, 2018

MIKE DITKA
IMAC REGENERATION CENTER

Chicago

Acquired
April, 2019

DAVID PRICE
IMAC REGENERATION CENTER

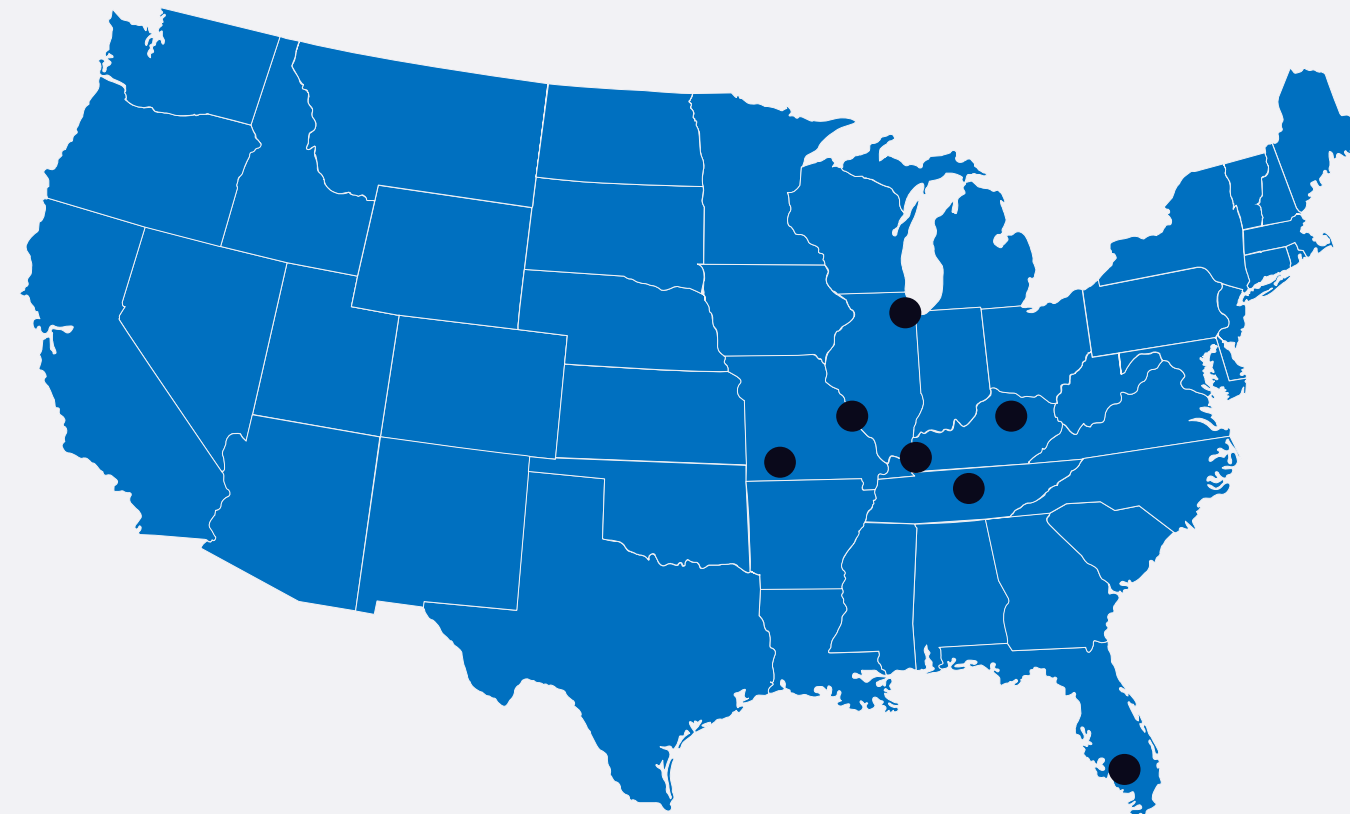
Nashville

DeNovo
expansion
June, 2017

TONY DELK
IMAC REGENERATION CENTER

Lexington

DeNovo
expansion
July, 2018



Opportunity for infill to capitalize on nearby markets which are under three hours drive from current anchor. Cash flow and current staff impact decision.

Target acquisitions at under 2x multiple of forward adjusted cash flow and add in IMAC services to increase revenue.

Florida cash acquisition in January at 1x cash flow.

BRANDED AND TRUSTED BY SPORTS LEGENDS

BALANCE SHEET

June 30, 2020

Notes Payable Details:

- **Sale-Leaseback reduced current portion note payable by \$1,232,000**
- **Paycheck Protection Program waiver request of \$1,691,520 submitted August 25, 2020 (743,000 “current”)**

	June 30, 2020	December 31, 2019
ASSETS		
Current assets:		
Cash	\$ 2,802,769	\$ 373,689
Accounts receivable, net	1,489,872	1,258,325
Deferred compensation, current portion	263,859	312,258
Other assets	336,958	633,303
Total current assets	4,893,458	2,577,575
Property and equipment, net	3,293,992	3,692,009
Other assets:		
Goodwill	2,040,696	2,040,696
Intangible assets, net	7,081,218	7,169,072
Deferred equity costs	143,655	170,274
Deferred compensation, net of current portion	356,085	549,563
Security deposits	451,284	499,488
Right of use asset	3,600,198	3,719,401
Total other assets	13,673,136	14,148,494
Total assets	\$ 21,860,586	\$ 20,418,078
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 2,543,165	\$ 2,909,666
Patient deposits	351,142	189,691
Notes payable, current portion, net of deferred loan costs	4,471,874	1,422,554
Finance lease obligation, current portion	17,853	17,473
Line of credit	79,961	79,961
Liability to issue common stock, current portion	326,356	421,044
Operating lease liability, current portion	980,967	1,025,247
Total current liabilities	8,771,318	6,065,636
Long-term liabilities:		
Notes payable, net of current portion	1,232,677	2,109,065
Finance lease obligation, net of current portion	57,542	66,565
Liability to issue common stock, net of current portion	362,979	578,866
Operating lease liability, net of current portion	3,482,242	3,660,654
Other non-current liabilities	30,000	-
Total liabilities	13,936,758	12,480,786
Stockholders' equity:		
Preferred stock - \$0.001 par value, 5,000,000 authorized, nil issued and outstanding at June 30, 2020 and December 31, 2019	-	-
Common stock - \$0.001 par value, 30,000,000 authorized, 11,839,973 and 8,913,258 shares issued and outstanding at June 30, 2020 and December 31, 2019, respectively	11,834	8,907
Additional paid-in capital	24,079,504	20,050,634
Accumulated deficit	(13,806,283)	(10,042,050)
Non-controlling interest	(2,361,227)	(2,080,199)
Total stockholders' equity	7,923,828	7,937,292
Total liabilities and stockholders' equity	\$ 21,860,586	\$ 20,418,078

INCOME STATEMENT

June 30, 2020

- COVID impacted revenue from mid-March to mid-June

Net Revenue	2020	2019	
April	568,000	1,057,000	-46%
May	828,000	1,361,000	-39%
June	1,177,000	1,339,000	-12%

- Operating loss for Q2 similar to PPP proceeds

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Patient revenues, net	\$ 2,572,580	\$ 3,756,755	\$ 5,881,649	\$ 6,526,583
Management fees	-	-	12,487	-
Total revenue	2,572,580	3,756,755	5,894,136	6,526,583
Operating expenses:				
Patient expenses	405,367	927,778	785,184	1,363,907
Salaries and benefits	2,334,249	2,593,209	5,260,399	4,657,832
Share-based compensation	121,945	171,590	203,029	175,339
Advertising and marketing	174,350	349,328	416,167	696,344
Grant funds	(415,978)	-	(415,978)	-
General and administrative	1,208,457	1,429,822	2,444,595	2,407,191
Depreciation and amortization	453,651	396,989	904,146	682,556
Total operating expenses	4,282,041	5,868,716	9,597,542	9,983,169
Operating loss	(1,709,461)	(2,111,961)	(3,703,406)	(3,456,586)
Other income (expense):				
Interest income	39	5	39	5
Other income (expenses)	-	665	-	(15,290)
Beneficial conversion interest expense	-	-	-	(639,159)
Loss on extinguishment of debt	(109,544)	-	(109,544)	-
Loss on disposal of assets	(21,225)	-	(21,225)	-
Interest expense	(134,921)	(85,210)	(211,125)	(115,881)
Total other (expenses)	(265,651)	(84,540)	(341,855)	(770,325)
Net loss before income taxes	(1,975,112)	(2,196,501)	(4,045,261)	(4,226,911)
Income taxes	-	-	-	-
Net loss	(1,975,112)	(2,196,501)	(4,045,261)	(4,226,911)
Net loss (income) attributable to the non-controlling interest	(55,576)	295,733	281,028	726,956
Net loss attributable to IMAC Holdings, Inc.	\$ (2,030,688)	\$ (1,900,768)	\$ (3,764,233)	\$ (3,499,955)
Net loss per share attributable to common stockholders				
Basic and diluted	\$ (0.20)	\$ (0.23)	\$ (0.38)	\$ (0.50)
Weighted average common shares outstanding				
Basic and diluted	10,184,294	8,106,177	9,897,773	7,018,559

Non-GAAP Financial Measures

	Three Months Ended	
	June 30, 2020	June 30, 2019
GAAP loss attributable to IMAC Holdings, Inc.	\$ (2,030,688)	\$ (1,900,768)
Interest income	(39)	(5)
Interest expense	134,921	85,210
Beneficial conversion interest expense	-	-
Share-based compensation expense	121,945	171,590
Depreciation and amortization	453,651	396,989
Loss on extinguishment of debt	109,544	-
Loss on sale of assets	21,225	-
Adjusted EBITDA	\$ (1,189,441)	\$ (1,246,984)

PROPRIETARY DEVELOPMENT

- FDA Investigational New Drug Phase 1 Authorization received August 5, 2020

- 15 patient trial conducted in 3 IMAC clinics

- IMAC medical doctors approved as Investigators for trial

Evaluate Umbilical Cord-derived Allogeneic Mesenchymal Stem Cells for the Treatment of Bradykinesia

ClinicalTrials.gov Identifier: NCT04385056

Recruitment Status ⓘ : Not yet recruiting
First Posted ⓘ : May 12, 2020
Last Update Posted ⓘ : May 12, 2020
See [Contacts and Locations](#)

Warning: The safety and scientific validity of this study is the responsibility of the study sponsor and investigators. Listing a study does not mean it has been evaluated by the U.S. Federal Government. [Know the risks and potential benefits](#) of clinical studies and talk to your health care provider before participating. Read our [disclaimer](#) for details.

Sponsor:
IMAC Holdings, Inc.

Information provided by (Responsible Party):
IMAC Holdings, Inc.

[Study Details](#) [Tabular View](#) [No Results Posted](#) [Disclaimer](#) [How to Read a Study Record](#)

Study Description Go to

Brief Summary:
Investigate the safety and tolerability of umbilical cord-derived allogeneic mesenchymal stem cells to treat patients with Bradykinesia.

Condition or disease ⓘ	Intervention/treatment ⓘ	Phase ⓘ
Bradykinesia	Biological: MSCTC-0010	Phase 1

Detailed Description:
While the pathophysiological changes that result in the symptoms of bradykinesia are poorly understood, an inflammatory component appears to be involved. Human umbilical cord-derived allogeneic mesenchymal stem cells have documented anti-inflammatory properties, which suggest these cells may be effective at treating Bradykinesia. It is understood that perinatal products are potent immune modulators. It is believed that the positive symptomatic effects are secondary to the modulation of the immune system, and specifically the reduction in pathological inflammation. The study is designed to evaluate the safety and tolerability of umbilical cord-derived allogeneic mesenchymal stem cells to treat patients with Bradykinesia.

INVESTMENT SUMMARY

Business has returned to pre-COVID patient volumes

Potential to grow business targeting clinics at COVID-impacted valuations

10,000 BABY BOOMERS TURNING 65 DAILY THROUGH 2029

1

Growing Demand

IMAC is positioned to leverage large growing market with treatments directed toward the aging population.

2

Proprietary Developments

Strengthen competitive advantage and build asset value with minimal cost using existing infrastructure

3

Corporate Account Division

IMAC expects to earn material revenues in 2020 from corporate accounts and government initiatives



INVESTOR RELATIONS.

WWW.IMACREGENERATION.COM

BRET SHAPIRO, COREIR

BRETS@COREIR.COM :: 516-222-2560





CASE STUDY.

HERNIATED DISC.

1

Case

Female experiencing discomfort in neck and back, including some tingling in her legs

2

Patient

Patient responded to an advertisement for neck pain
She is not a candidate to see an orthopedic surgeon.

3

IMAC Evaluation

The image shows a bulging disc in her neck as the likely source of pain
At age 40 she is too young for surgery and unlikely to be pre-authorized by insurance carriers

4

Result

IMAC protocols got disc back into position and secured the disc with regenerative therapies in 10 weeks.
Patient regained feeling in 3 days and was pain-free in 8 days.

40-year-old female patient with back and neck pain; some tingling and loss of feeling in leg.



TORN ACL.

24-year-old elite athlete with torn anterior cruciate ligament (“ACL”)

1

Case

Elite athlete tore ACL during soccer competition.

2

Patient

Patient sought second opinion for speedier recovery than the 9 months expected after surgery.

3

IMAC Evaluation

Practitioners review patient MRI and confirm diagnoses.

4

IMAC Treatment

Patient goes through 12 weeks of treatments, twice in 13 months.

THE ANTERIOR CRUCIATE LIGAMENT IS TORN.

THERE IS MARROW EDEMA PRESENT IN THE LATERAL FEMORAL CONDYLE AND IN THE POSTERIOR ASPECT OF THE LATERAL TIBIAL PLATEAU.

Dictated by: Rajeshwar Luther, MD 2016-09-12 13:27:08



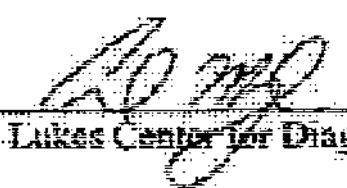
5 Result

IMAC treatment successfully reattached ACL to restore complete function. The patient returned to play in 5 months.



IMPRESSION: Normal MRI of the right knee.

Interpreting Physician


St. Luke's Center for Diagnostic Imaging

Carl A Mazzola, MD

Electronically Signed: 3/17/17 4:22 pm

BEFORE

AFTER