

Aurora Spine Corporation Announces Record Third Quarter Financial Results

- *Company to host conference call Today, November 18th at 11am ET/8am PT –*

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CARLSBAD, Calif. – November 18, 2025 -- Aurora Spine Corporation (“Aurora Spine” or the “Company”) (TSXV: ASG) (OTCQB: ASAPF), a leader in minimally invasive spine and interventional pain solutions, today announced its financial results for third quarter ended September 30, 2025.

All figures are in U.S. dollars.

Financial and Business Highlights

- **Sustained Revenue Performance** – Our Q3 2025 marks the fifth consecutive quarter exceeding \$4.4 million in sales, and the Company’s 9-month cumulative sales were up \$484,698 over the comparable period last year, reflecting continued market expansion and product demand across key segments.
- **EBITDAC Performance:** Q3 2025 marked a second consecutive quarter of positive EBITDAC. EBITDAC was \$165,600 in Q3 2025 and \$141,745 in the previous quarter.
- **Commercial Launch of DEXA-L™ and Hydra ARO Lumbar Fusion System™** – Company introduced DEXA-L™ Anterior Lumbar Interbody Fusion Device, and the Hydra ARO Lumbar Fusion System product line, a facet fusion device during Q3 2025. Both products achieved initial sales within the quarter, reinforcing the Company’s commitment to innovation and diversification within the spine and pain markets.

Management Commentary

“Third quarter was one of transition as the company launched and integrated two key new product platforms during the quarter, the DEXA-L and Hydra ARO, both of which have begun to be implanted into patients,” said Trent Northcutt, CEO of Aurora Spine. “These two launches round out the company’s mission of pivoting to developing and selling proprietary products. Now that these products have been launched, our team is highly focused on commercializing all of our product platforms. Initial feedback of these two new product launches has been extremely positive and should act as excellent growth catalysts for Aurora Spine in the years to come.”

“I am very pleased with the progress we’ve made at Aurora and feel very confident in the company’s proprietary product platforms we’ve developed, as they are revolutionizing the industry of spinal pain through minimally invasive procedures. Our products are extremely new to the marketplace, and it is our goal now to build out our sales team by adding more territories. The market is primed for our platform technologies, and it is up to our team to educate interventionalists and surgeons alike of Aurora Spine’s proprietary products, which offer many benefits to them and their patients. This includes alleviating patient’s back pain in a quick and seamless manner, with better outcomes and faster recovery times. I’m extremely excited about our future prospects and look forward to building momentum into the remainder of the year and fiscal 2026 with our deep line up of proprietary products,” concluded Mr. Northcutt.

Chad Clouse, Chief Financial Officer of Aurora Spine, commented, “The company is operating extremely efficiently. We continue to focus on our collections activities and converting receivables over to cash as soon as practicable. We also continue to cautiously monitor our expenses and have been successful in finding new vendors at times to improve efficiency and maintain tight expense controls. While we will remain diligent on our expenses, we believe that the company is sufficiently capitalized to pursue growth opportunities.”

Financial Results

Revenues: Total revenues for the third quarter of 2025 were \$4.43 million, a decrease of 7.1% when compared to \$4.77 million in the same quarter one year ago. The current period shows decreases in lumbar sales as the Company transitioned from a third-party lumbar screw to the Osteo Onyx lumbar product. Sales of lumbar screws is down 30% from Q1 as the company works with facilities and doctors to complete the transition.

Gross Margin: Gross margin on total revenues was 60.9% for the third quarter of 2025, compared to 60.5% in Q3 of 2024. Gross margin was slightly higher due to more direct sales which decreased distributor commissions.

Operating Expenses: Total operating expenses were \$2.81 million for the third quarter of 2025, compared to \$2.81 million in the third quarter of 2024. Operating expenses in Q3 2025 included \$0.267 million of non-cash expenses, compared to \$0.266 million of non-cash expenses. Operating expenses were in-line with the prior year, despite higher marketing expenses, which were offset by a decrease in G&A and consulting fees.

EBITDAC: EBITDAC (a non-GAAP figure non IFRS measure defined as Earnings before Interest, Tax, Depreciation, Amortization and Stock based compensation) was \$165,600 for the third quarter of 2025, compared to \$380,117 in the third quarter of 2024. EBITDAC was lower from year ago results due to lower revenue levels.

Net loss: Net loss was \$(0.142) million for the third quarter of 2025, compared to the third quarter of 2024 with income of \$0.070 million. Basic and diluted net (loss) income per share was \$(0.00) per share in the third quarter of 2025 and \$0.00 per share for the third quarter of 2024.

Full financial statements can be found on SEDAR at (www.sedarplus.ca).

SELECTED STATEMENT OF FINANCIAL POSITION INFORMATION

The following table summarizes selected key financial data.

As at	September 30, 2025	June 30, 2025	December 31, 2024
	\$	\$	\$
Cash	665,757	580,978	825,621
Receivables	4,208,468	4,098,212	3,784,857
Prepaid and other current assets	181,666	192,736	276,084
Inventory	3,818,985	3,831,694	3,613,557
Current assets	8,874,876	8,694,620	8,500,119
Note receivable	253,893	275,367	323,663
Intangible assets	701,485	745,020	801,625
Property and equipment	1,856,881	1,852,650	2,047,989
Total assets	11,687,135	11,567,657	11,673,387
Current liabilities	4,575,707	4,290,155	3,884,233
Non-current liabilities	3,280,520	3,328,779	3,391,892
Share capital	27,720,815	27,720,815	27,657,591

SELECTED QUARTERLY INFORMATION

The Company's functional currency is the US dollar (USD). The functional currency of the Company's US subsidiary Aurora is USD.

Operating results for each quarter for the last two fiscal years are presented in the table below.

Quarters End	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Revenue	4,430,755	4,497,381	4,417,027	4,702,317	4,767,121	4,079,543	4,013,801	4,044,234
Cost of goods sold	(1,731,357)	(1,698,257)	(1,854,244)	(1,982,273)	(1,884,637)	(1,532,173)	(1,529,538)	(1,749,216)
Gross profit	2,699,398	2,799,124	2,562,783	2,720,044	2,882,484	2,547,370	2,484,263	2,295,018
Operating expenses	2,814,754	2,971,754	2,879,114	3,372,741	2,811,364	2,701,478	2,751,188	2,580,613
EBITDAC*	165,600	141,745	(20,924)	(320,362)	380,117	105,522	117,171	109,734
Net loss	(141,980)	(198,760)	(349,678)	(652,697)	71,120	(154,108)	(266,925)	(285,595)
Basic and diluted loss per share**	(0.00)	(0.00)	(0.00)	(0.01)	0.00	(0.00)	(0.00)	(0.00)

* EBITDAC is a non-GAAP, non IFRS measure defined as Earnings before Interest, Tax, Depreciation, Amortization and Stock based compensation. This amount includes Gains (losses) on sale of property and equipment and Other income (expense).

** Outstanding options and warrants have not been included in the calculation of the diluted loss per share as they would have the effect of being anti-dilutive.

Third Quarter Fiscal Year 2025 Conference Call Details

Date and Time: Tuesday, November 18, 2025, at 11:00 a.m. ET / 8:00 a.m. PT

Call-in Information: Interested parties can access the conference call by dialing (844) 861-5497 or (412) 317-5794.

Webcast: Interested parties can access the conference call via a live webcast, which is available via the following link: <https://app.webinar.net/P8Y3I3qWdNg>.

Replay: A teleconference replay of the call will be available until November 25, 2025, at (855) 669-9658 or (412) 317-0088, replay access code 1704277. Additionally, a replay of the webcast will be available at <https://app.webinar.net/P8Y3I3qWdNg> for 90 days.

About Aurora Spine

Aurora Spine Corporation (TSX Venture: ASG | OTCQB: ASAPF) designs and manufactures minimally invasive implants and regenerative solutions for spinal and interventional pain procedures. From its patented DEXA™ bone-density-matched implants to its ZIP™ interspinous systems and SiLO™ SI fusion platform, Aurora Spine is dedicated to advancing patient-specific, surgeon-driven innovations that restore stability, relieve pain, and deliver dependable fusion outcomes.

Additional information can be accessed at www.aurora-spine.com or 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 proposed use and success of the company's products in surgical procedures. 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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