UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[X] **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2021

OR

[ ] **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 000-24249

Interpace Biosciences, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**22-2919486**
(State or other jurisdiction of Incorporation or organization)	(I.R.S. Employer Identification No.)

Morris Corporate Center 1, Building C
300 Interpace Parkway, Parsippany, NJ 07054

(Address of principal executive offices and zip code)

(855) 776-6419

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	N//A	N/A

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [X]	Smaller reporting company [X]
	Emerging Growth Company [ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Class	**Shares Outstanding April 30, 2021**
Common Stock, par value $0.01 per share	4,112,843

INTERPACE BIOSICENCES, INC.
FORM 10-Q FOR PERIOD ENDED MARCH 31, 2021
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PART I. FINANCIAL INFORMATION

INTERPACE BIOSCIENCES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)

	March 31, 2021 (unaudited)	December 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,839	$ 2,772
Restricted cash	600	600
Accounts receivable, net of allowance for doubtful accounts of $135 and $275, respectively	7,851	8,028
Other current assets	2,975	2,722
Total current assets	14,265	14,122
Property and equipment, net	6,900	7,349
Other intangible assets, net	10,238	11,351
Goodwill	8,433	8,433
Operating lease right of use assets	3,980	4,384
Other long-term assets	42	42
Total assets	$ 43,858	$ 45,681
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	$ 3,008	$ 4,511
Accrued salary and bonus	2,173	3,161
Loan payable - related parties	5,092	-
Other accrued expenses	9,422	9,795
Current liabilities from discontinued operations	766	766
Total current liabilities	20,461	18,233
Contingent consideration	1,739	1,818
Operating lease liabilities, net of current portion	3,326	3,540
Other long-term liabilities	4,692	4,637
Total liabilities	30,218	28,228
Commitments and contingencies (Note 12)		
Preferred stock, $.01 par value; 5,000,000 shares authorized, 47,000 Series B issued and outstanding	46,536	46,536
Stockholders' deficit:		
Common stock, $.01 par value; 100,000,000 shares authorized; 4,132,507 and 4,075,257 shares issued, respectively; 4,112,843 and 4,055,593 shares outstanding, respectively	402	402
Additional paid-in capital	184,798	184,404
Accumulated deficit	(216,323)	(212,116)
Treasury stock, at cost (19,664 and 19,664 shares, respectively)	(1,773)	(1,773)
Total stockholders' deficit	(32,896)	(29,083)
Total liabilities and stockholders' deficit	$ (2,678)	$ (855)
Total liabilities, preferred stock and stockholders' deficit	$ 43,858	$ 45,681

The accompanying notes are an integral part of these condensed consolidated financial statements.

INTERPACE BIOSCIENCES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited, in thousands, except for per share data)

	Three Months Ended March 31,	
	2021	**2020**
Revenue, net	$ 9,833	$ 9,059
Cost of revenue (excluding amortization of $1,112 and $1,115, respectively)	5,316	6,113
Gross profit	4,517	2,946
Operating expenses:		
Sales and marketing	2,351	2,481
Research and development	637	809
General and administrative	2,979	4,837
Transition expenses	1,253	56
Acquisition related amortization expense	1,112	1,115
Total operating expenses	8,332	9,298
Operating loss	(3,815)	(6,352)
Interest accretion expense	(135)	(109)
Other (expense) income, net	(188)	47
Loss from continuing operations before tax	(4,138)	(6,414)
Provision for income taxes	15	15
Loss from continuing operations	(4,153)	(6,429)
Loss from discontinued operations, net of tax	(54)	(65)
Net loss	(4,207)	(6,494)
Less adjustment for preferred stock deemed dividend	-	(3,033)
Net loss attributable to common stockholders	$ (4,207)	$ (9,527)
Basic and diluted loss per share of common stock:		
From continuing operations	$ (1.02)	$ (2.37)
From discontinued operations	(0.01)	(0.01)
Net loss per basic and diluted share of common stock	$ (1.03)	$ (2.38)
Weighted average number of common shares and common share equivalents outstanding:		
Basic	4,089	4,004
Diluted	4,089	4,004

The accompanying notes are an integral part of these condensed consolidated financial statements.

INTERPACE BIOSCIENCES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
(unaudited, in thousands)

	For The Three Months Ended March 31, 2021		For The Three Months Ended March 31, 2020	
	Shares	**Amount**	**Shares**	**Amount**
Common stock:				
Balance at January 1	4,075	$ 402	3,932	$ 393
Common stock issued	9	-	37	1
Restricted stock issued	12	-	6	-
Common stock issued through market sales	-	-	80	8
Common stock issued through ESPP	36	-	-	-
Balance at March 31	4,132	402	4,055	402
Treasury stock:				
Balance at January 1	20	(1,773)	12	(1,721)
Treasury stock purchased	-	-	-	-
Balance at March 31	20	(1,773)	12	(1,721)
Additional paid-in capital:				
Balance at January 1		184,404		182,514
Extinguishment of Series A Shares		-		(828)
Beneficial Conversion Feature in connection with Series B Issuance		-		2,205
Amortization of Beneficial Conversion Feature		-		(2,205)
Common stock issued		108		-
Common stock issued through market sales		-		476
Stock-based compensation expense		286		418
Balance at March 31		184,798		182,580
Accumulated deficit:				
Balance at January 1		(212,116)		(185,665)
Net loss		(4,207)		(6,494)
Balance at March 31		(216,323)		(192,159)
Total stockholders' deficit		$ (32,896)		$ (10,898)

The accompanying notes are an integral part of these condensed consolidated financial statements.

INTERPACE BIOSCIENCES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited, in thousands)

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	For The Three Months Ended	
	2021	**2020**
Cash Flows From Operating Activities		
Net loss	$ (4,207)	$ (6,494)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,532	1,319
Interest accretion expense	135	109
Bad debt (recovery) expense	(140)	250
Mark to market on warrants	41	(26)
Stock-based compensation	259	418
Amortization of loan costs	52	-
Accrued interest	92	-
ESPP expense	27	-
Change in fair value of contingent consideration	(57)	-
Other gains and expenses, net	(3)	-
Other changes in operating assets and liabilities:		
Decrease in accounts receivable	317	289
Increase in other current assets	(253)	(1,125)
Decrease in accounts payable	(1,534)	(253)
Decrease in accrued salaries and bonus	(988)	(476)
Decrease in accrued liabilities	(293)	(1,149)
Increase in long-term liabilities	14	16
Net cash used in operating activities	(5,006)	(7,122)
Cash Flows From Investing Activity		
Sale of property and equipment	39	-
Net cash provided by investing activities	39	-
Cash Flows From Financing Activities		
Issuance of common stock, net of expenses	108	434
Issuance of Series B preferred stock, net of expenses	-	19,537
Loan proceeds	5,000	-
Loan expenses	(74)	-
Payments on Line of Credit	-	(1,800)
Net cash provided by financing activities	5,034	18,171
Net increase (decrease) in cash, cash equivalents and restricted cash	67	11,049
Cash, cash equivalents and restricted cash – beginning	3,372	2,321
Cash, cash equivalents and restricted cash – ending	$ 3,439	$ 13,370

The accompanying notes are an integral part of these condensed consolidated financial statements.

1. OVERVIEW

Nature of Business

Interpace Biosciences, Inc. ("Interpace" or the "Company") enables personalized medicine, offering specialized services along the therapeutic value chain from early diagnosis and prognostic planning to targeted therapeutic applications and pharma services. The Company provides molecular diagnostics, bioinformatics and pathology services for evaluation of risk of cancer by leveraging the latest technology in personalized medicine for improved patient diagnosis and management. The Company also provides pharmacogenomics testing, genotyping, biorepository and other specialized services to the pharmaceutical and biotech industries. The Company advances personalized medicine by partnering with pharmaceutical, academic, and technology leaders to effectively integrate pharmacogenomics into their drug development and clinical trial programs.

COVID-19 pandemic

The outbreak of the COVID-19 pandemic continues to impact a significant portion of the regions in which we operate. The continuing impact that the COVID-19 pandemic will have on our operations, including duration, severity and scope, remains highly uncertain and cannot be fully predicted at this time. While we believe we have generally recovered from the adverse impact that the COVID-19 pandemic had on our business during 2020, we believe that the COVID-19 pandemic could continue to adversely impact our results of operations, cash flows and financial condition in the future.

As our business operations continue to be impacted by the pandemic, we continue to monitor the situation and the guidance that is being provided by relevant federal, state and local public health authorities. We may take additional actions based upon their recommendations. However, it is possible that we may have to make further adjustments to our operating plans in reaction to developments that are beyond our control.

While we do not anticipate any lab closures at this time beyond periodic, temporary work stoppages to clean and disinfect the labs, this could change in the future based upon conditions caused by the pandemic. It is also possible that we could experience supply chain shortages if the pandemic worsens and if one or more suppliers is unable to continue to provide us with supplies. For the foreseeable future, however, we do not anticipate supply chain shortages of critical supplies.

We have developed and will continue to update our contingency plans in order to mitigate pandemic-related, adverse financial impacts upon our business.

Transition costs

To optimize the operations of laboratory operations within our pharma services, we transitioned activities from the Rutherford, NJ facility to our Morrisville, NC facility. We invested several million dollars to facilitate this relocation, including but not limited to the transfer of personnel, expansion of the Morrisville facility and validation of transferred processes. We believe that this investment will result in a reduction in future operating costs; however, it is not certain whether we will fully realize the anticipated savings.

2. BASIS OF PRESENTATION

The accompanying unaudited interim condensed consolidated financial statements and related notes (the "Interim Financial Statements") should be read in conjunction with the consolidated financial statements of the Company and its wholly-owned subsidiaries (Interpace Diagnostics Lab Inc., Interpace Diagnostics Corporation, Interpace Pharma Solutions, Inc. and Interpace Diagnostics, LLC), and related notes as included in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the Securities & Exchange Commission ("SEC") on April 1, 2021 and as amended on April 29, 2021.

The condensed Interim Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP") for interim financial reporting and the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. The condensed Interim Financial Statements include all normal recurring adjustments that, in the judgment of management, are necessary for a fair presentation of such interim financial statements. Discontinued operations include the Company's wholly owned subsidiaries: Group DCA, LLC, InServe Support Solutions; and TVG, Inc. and its Commercial Services business unit which was sold on December 22, 2015. All significant intercompany balances and transactions have been eliminated in consolidation. Operating results for the three-month period ended March 31, 2021 are not necessarily indicative of the results that may be expected for the fiscal year ending December 31, 2021.

3. GOING CONCERN

The accompanying consolidated financial statements have been prepared on a basis that assumes that the Company will continue as a going concern and that contemplates the continuity of operations, the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. Accordingly, the accompanying consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts of liabilities that might result from the outcome of this uncertainty.

As of March 31, 2021, the Company had cash and cash equivalents, net of restricted cash of $2.8 million, net accounts receivable of $7.9 million, total current assets, net of restricted cash of $13.7 million and total current liabilities of $20.5 million. For the three month period ended March 31, 2021, the Company had a net loss of $4.2 million and cash used in operating activities was $5.0 million. As of May 10, 2021 we had approximately $6.4 million of cash on hand, net of restricted cash.

In January 2020, we sold 20,000 Series B preferred shares to investors, led by 1315 Capital II, L.P. ("1315 Capital"), for net proceeds of approximately $19.2 million. See Note 16, *Equity*, for more detail.

See Note 1, *Overview*, regarding the potential adverse impact of the COVID-19 pandemic on our results of operations, cash flows and financial condition.

In September 2020, we repaid approximately $3.4 million to Silicon Valley Bank ("SVB") under our former secured revolving line of credit facility (the "Revolver"), which was part of our Loan and Security Agreement with SVB dated November 13, 2018, as amended March 18, 2019 (as so amended, the "SVB Loan Agreement"). On January 5, 2021, the Company terminated the SVB Loan Agreement.

On January 7, 2021, the Company entered into a $3 million loan through a secured promissory note with Ampersand 2018 Limited Partnership ("Ampersand") and a $2 million loan through a secured promissory note with 1315 Capital, its Series B shareholders. Both loans are secured by substantially all of the Company's assets. See Note 14, *Notes Payable – Related Parties.*

During Fiscal 2020, the Company applied for various federal stimulus grants and advances made available under Title 1 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act (the "CARES Act") and received $2.1 million in advances under the Centers for Medicare & Medicaid Services ("CMS") accelerated and advance payment program. This advance will be offset against future Medicare billings of the Company beginning in the second quarter of 2021.

The Company's cash and cash equivalents balance is decreasing and we do not expect to generate positive cash flows from operations for the year ending December 31, 2021. We intend to meet our ongoing capital needs by using our available cash, including the loans from Ampersand and 1315 Capital, as well as revenue growth and margin improvement; collection of accounts receivable; containment of costs; and the potential use of other financing options.

The Company has and may continue to delay, scale-back, or eliminate certain of its activities and other aspects of its operations until such time as the Company is successful in securing additional funding. The Company is exploring various dilutive and non-dilutive sources of funding, including equity and debt financings, strategic alliances, business development and other sources.

The delisting from Nasdaq of our common stock which is now listed for trading on OTCQX and the Company's inability to use Form S-3 after it filed its Form 10-K for the fiscal year ended December 31, 2020 may each have an adverse impact on our ability to raise additional capital. In addition, the Company's announcement on April 22, 2021 that it is considering strategic, financial and operational alternatives may have an impact on our ability to raise additional capital. The future success of the Company is dependent upon its ability to obtain additional funding. There can be no assurance, however, that the Company will be successful in obtaining such funding in sufficient amounts, on terms acceptable to the Company, or at all. As of the date of this Report, the Company currently anticipates that current cash and cash equivalents will be sufficient to meet its anticipated cash requirements through the end of the second quarter of 2021. These factors raise substantial doubt about the Company's ability to continue as a going concern.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts of assets and liabilities reported and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management's estimates are based on historical experience, facts and circumstances available at the time, and various other assumptions that are believed to be reasonable under the circumstances. Significant estimates include accounting for valuation allowances related to deferred income taxes, contingent consideration, allowances for doubtful accounts, revenue recognition, unrecognized tax benefits, and asset impairments involving other intangible assets. The Company periodically reviews these matters and reflects changes in estimates in earnings as appropriate. Actual results could materially differ from those estimates.

Revenue Recognition

Our clinical services derive its revenues from the performance of its proprietary assays or tests. The Company's performance obligation is fulfilled upon the completion, review and release of test results to the customer. The Company subsequently bills third-party payers or direct-bill payers for the tests performed. Under Accounting Standards Codification 606, revenue is recognized based on the estimated transaction price or NRV, which is determined based on historical collection rates by each payer category for each proprietary test offered by the Company. To the extent the transaction price includes variable consideration, for all third party and direct-bill payers and proprietary tests, the Company estimates the amount of variable consideration that should be included in the transaction price using the expected value method based on historical experience.

For our clinical services, we regularly review the ultimate amounts received from the third-party and direct-bill payers and related estimated reimbursement rates and adjust the NRV's and related contractual allowances accordingly. If actual collections and related NRV's vary significantly from our estimates, we will adjust the estimates of contractual allowances, which affects net revenue in the period such variances become known.

For our pharma services, project level activities, including study setup and project management, are satisfied over the life of the contract while performance-related obligations are satisfied at a point in time as the Company processes samples delivered by the customer. Revenues are recognized at a point in time when the test results or other deliverables are reported to the customer.

Deferred Revenue

For our pharma services, project level fee revenue is recognized as deferred revenue and recorded at fair value. It represents payments received in advance of services rendered and is recognized ratably over the life of the contract.

Financing and Payment

For non-Medicare claims, our payment terms vary by payer category. Payment terms for direct-payers in our clinical services are typically thirty days and in our pharma services, up to sixty days. Commercial third-party-payers are required to respond to a claim within a time period established by their respective state regulations, generally between thirty to sixty days. However, payment for commercial third-party claims may be subject to a denial and appeal process, which could take up to two years in some instances where multiple appeals are submitted. The Company generally appeals all denials from commercial third-party payers. We bill Medicare directly for tests performed for Medicare patients and must accept Medicare's fee schedule for the covered tests as payment in full.

Costs to Obtain or Fulfill a Customer Contract

Sales commissions are expensed in the period in which they have been earned. These costs are recorded in sales and marketing expense in the condensed consolidated statements of operations.

Accounts Receivable

The Company's accounts receivables represent unconditional rights to consideration and are generated using its clinical services and pharma services. The Company's clinical services are fulfilled upon completion of the test, review and release of the test results. In conjunction with fulfilling these services, the Company bills the third-party payer or direct-bill payer. Contractual adjustments represent the difference between the list prices and the reimbursement rates set by third-party payers, including Medicare, commercial payers, and amounts billed to direct-bill payers. Specific accounts may be written off after several appeals, which in some cases may take longer than twelve months. Pharma services represent, primarily, the performance of laboratory tests in support of clinical trials for pharma services customers. The Company bills these services directly to the customer.

Leases

The Company determines if an arrangement contains a lease in whole or in part at the inception of the contract. Right-of-use ("ROU") assets represent the Company's right to use an underlying asset for the lease term while lease liabilities represent our obligation to make lease payments arising from the lease. All leases with terms greater than twelve months result in the recognition of a ROU asset and a liability at the lease commencement date based on the present value of the lease payments over the lease term. Unless a lease provides all of the information required to determine the implicit interest rate, we use our incremental borrowing rate based on the information available at the commencement date in determining the present value of the lease payments. We use the implicit interest rate in the lease when readily determinable.

Our lease terms include all non-cancelable periods and may include options to extend (or to not terminate) the lease when it is reasonably certain that we will exercise that option. Leases with terms of twelve months or less at the commencement date are expensed on a straight-line basis over the lease term and do not result in the recognition of an asset or liability. See Note 7, *Leases*.

Other Current Assets

Other current assets consisted of the following as of March 31, 2021 and December 31, 2020:

	March 31, 2021	December 31, 2020
	(unaudited)	
Lab supply inventory	$ 2,227	$ 2,052
Prepaid expenses	560	625
Other	188	45
Total other current assets	$ 2,975	$ 2,722

Long-Lived Assets, including Finite-Lived Intangible Assets

Finite-lived intangible assets are stated at cost less accumulated amortization. Amortization of finite-lived acquired intangible assets is recognized on a straight-line basis, using the estimated useful lives of the assets of approximately two years to ten years in acquisition-related amortization expense in the condensed consolidated statements of operations.

The Company reviews the recoverability of long-lived assets and finite-lived intangible assets whenever events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the asset, an impairment loss is recognized by reducing the recorded value of the asset to its fair value measured by future discounted cash flows. This analysis requires estimates of the amount and timing of projected cash flows and, where applicable, judgments associated with, among other factors, the appropriate discount rate. Such estimates are critical in determining whether any impairment charge should be recorded and the amount of such charge if an impairment loss is deemed to be necessary.

Basic and Diluted Net Loss per Share

A reconciliation of the number of shares of common stock, par value $0.01 per share, used in the calculation of basic and diluted loss per share for the three-month periods ended March 31, 2021 and 2020 is as follows:

	Three Months Ended March 31,	
	2021	2020
	(unaudited)	
Basic weighted average number of common shares	4,089	4,004
Potential dilutive effect of stock-based awards	-	-
Diluted weighted average number of common shares	4,089	4,004

The Company's Series B Preferred Stock, on an as converted basis of 7,833,334 shares for the three- months ended March 31, 2021, and the following outstanding stock-based awards and warrants, were excluded from the computation of the effect of dilutive securities on loss per share for the following periods as they would have been anti-dilutive (rounded to thousands):

	Three Months Ended March 31,	
	2021	2020
	(unaudited)	
Options	1,061	578
Restricted stock and restricted stock units (RSUs)	395	42
Warrants	1,405	1,420
	2,861	2,040

5. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill is attributable to the acquisition of our pharma services in July 2019. The carrying value of the intangible assets acquired was $15.6 million, with goodwill of approximately $8.3 million and identifiable intangible assets of approximately $7.3 million. The goodwill balance at March 31, 2021 was $8.4 million. The net carrying value of the identifiable intangible assets from all acquisitions as of March 31, 2021 and December 31, 2020 are as follows:

	Life (Years)	As of March 31, 2021 Carrying Amount	As of December 31, 2020 Carrying Amount
		(unaudited)	
Asuragen acquisition:			
Thyroid	9	$ 8,519	$ 8,519
RedPath acquisition:			
Pancreas test	7	16,141	16,141
Barrett's test	9	6,682	6,682
BioPharma acquisition:			
Trademarks	10	1,600	1,600
Customer relationships	8	5,700	5,700
CLIA Lab	2.3	$ 609	$ 609
Total		$ 39,251	$ 39,251
Accumulated Amortization		$ (29,013)	$ (27,900)
Net Carrying Value		$ 10,238	$ 11,351

Amortization expense was approximately $1.1 million for both the three-month periods ended March 31, 2021 and 2020, respectively. Estimated amortization expense for the next five years is as follows:

2021	2022	2023	2024	2025
$ 4,078	$ 2,155	$ 2,099	$ 873	$ 873

The following table displays a roll forward of the carrying amount of goodwill from December 31, 2020 to March 31, 2021:

	Carrying Amount
Balance as of December 31, 2020	$ 8,433
Adjustments	-
Balance as of March 31, 2021	$ 8,433

6. FAIR VALUE MEASUREMENTS

Cash and cash equivalents, accounts receivable and accounts payable approximate fair value due to their relative short-term nature. The Company's financial liabilities reflected at fair value in the condensed consolidated financial statements include contingent consideration and warrant liability. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Company uses various methods including market, income and cost approaches. Based on these approaches, the Company often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market-corroborated, or generally unobservable inputs. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based upon observable inputs used in the valuation techniques, the Company is required to provide information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values into three broad levels as follows:

Level 1: Valuations for assets and liabilities traded in active markets from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2: Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third-party pricing services for identical or similar assets or liabilities.

Level 3: Valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability. The valuation methodologies used for the Company's financial instruments measured on a recurring basis at fair value, including the general classification of such instruments pursuant to the valuation hierarchy, is set forth in the tables below:

	As of March 31, 2021		Fair Value Measurements As of March 31, 2021		
	Carrying Amount	Fair Value	Level 1 (unaudited)	Level 2	Level 3
Liabilities:					
Contingent consideration:					
Asuragen [1]	$ 2,175	$ 2,175	$ -	$ -	$ 2,175
Other long-term liabilities:					
Warrant liability [2]	62	62	-	-	62
	$ 2,237	$ 2,237	$ -	$ -	$ 2,237

	As of December 31, 2020		Fair Value Measurements As of December 31, 2020		
	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
Liabilities:					
Contingent consideration:					
Asuragen [1]	$ 2,216	$ 2,216	$ -	$ -	$ 2,216
Other long-term liabilities:					
Warrant liability [2]	21	21	-	-	21
	$ 2,237	$ 2,237	$ -	$ -	$ 2,237

[1][2] See Note 9, *Accrued Expenses and Long-Term Liabilities*

In connection with the acquisition of certain assets from Asuragen, Inc., the Company recorded contingent consideration related to contingent payments and other revenue-based payments. The Company determined the fair value of the contingent consideration based on a probability-weighted income approach derived from revenue estimates. The fair value measurement is based on significant inputs not observable in the market and thus represents a Level 3 measurement.

A roll forward of the carrying value of the Contingent Consideration Liability and the 2017 Underwriters' Warrants to March 31, 2021 is as follows:

Certain of the Company's non-financial assets, such as other intangible assets and goodwill, are measured at fair value on a nonrecurring basis when there is an indicator of impairment and recorded at fair value only when an impairment charge is recognized.

	December 31, 2020	Payments	Accretion	Cancellation of Obligation/ Conversions Exercises	Adjustment to Fair Value/ Mark to Market	March 31, 2021
			(unaudited)			
Asuragen	$ 2,216	$ (119)	$ 135	$ -	$ (57)	$ 2,175
Underwriters Warrants	21	-	-	-	41	62
	$ 2,237	$ (119)	$ 135	$ -	$ (16)	$ 2,237

7. LEASES

Finance lease assets are included in fixed assets, net of accumulated depreciation.

The table below presents the lease-related assets and liabilities recorded in the Condensed Consolidated Balance Sheet:

	Classification on the Balance Sheet	March 31, 2021 (unaudited)
Assets		
Financing lease assets	Property and equipment, net	$ 690
Operating lease assets	Operating lease right of use assets	3,980
Total lease assets		$ 4,670
Liabilities		
Current		
Financing lease liabilities	Other accrued expenses	$ 150
Operating lease liabilities	Other accrued expenses	894
Total current lease liabilities		$ 1,044
Noncurrent		
Financing lease liabilities	Other long-term liabilities	112
Operating lease liabilities	Operating lease liabilities, net of current portion	3,326
Total long-term lease liabilities		3,438
Total lease liabilities		$ 4,482

The weighted average remaining lease term for the Company's operating leases was 7.2 years as of March 31, 2021 and the weighted average discount rate for those leases was 6.0%. The Company's operating lease expenses are recorded within "Cost of revenue" and "General and administrative expenses."

The table below reconciles the cash flows to the lease liabilities recorded on the Company's Condensed Consolidated Balance Sheet as of March 31, 2021:

	Operating Leases	Financing Leases
2021	822	133
2022	1,028	78
2023	629	65
2024	390	-
2025-2030	2,327	-
Total minimum lease payments	5,196	276
Less: amount of lease payments representing effects of discounting	976	14
Present value of future minimum lease payments	4,220	262
Less: current obligations under leases	894	150
Long-term lease obligations	$ 3,326	$ 112

As of March 31, 2021, contractual obligations with terms exceeding one year and estimated minimum future rental payments required by non-cancelable operating leases with initial or remaining lease terms exceeding one year were as follows:

	Total	Less than 1 Year	1 to 3 Years	3 to 5 Years	After 5 Years
Operating lease obligations	$ 5,196	$ 822	$ 1,657	$ 793	$ 1,924
Total	$ 5,196	$ 822	$ 1,657	$ 793	$ 1,924

8. COMMITMENTS AND CONTINGENCIES

Litigation

From time to time, the Company may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. When the Company is aware of a claim or potential claim, it assesses the likelihood of any loss or exposure. If it is probable that a loss will result and the amount of the loss can be reasonably estimated, the Company will record a liability for the loss. In addition to the estimated loss, the recorded liability includes probable and estimable legal costs associated with the claim or potential claim. Litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm the Company's business. There is no pending litigation involving the Company at this time.

Due to the nature of the businesses in which the Company is engaged, it is subject to certain risks. Such risks include, among others, risk of liability for personal injury or death to persons using products or services that the Company promotes or commercializes. There can be no assurance that substantial claims or liabilities will not arise in the future due to the nature of the Company's business activities. There is also the risk of employment related litigation and other litigation in the ordinary course of business.

The Company could also be held liable for errors and omissions of its employees in connection with the services it performs that are outside the scope of any indemnity or insurance policy. The Company could be materially adversely affected if it were required to pay damages or incur defense costs in connection with a claim that is outside the scope of an indemnification agreement; if the indemnity, although applicable, is not performed in accordance with its terms; or if the Company's liability exceeds the amount of applicable insurance or indemnity.

9. ACCRUED EXPENSES AND LONG-TERM LIABILITIES

Other accrued expenses consisted of the following as of March 31, 2021 and December 31, 2020:

	March 31, 2021	December 31, 2020
	(unaudited)	
Accrued royalties	$ 2,984	$ 2,710
Contingent consideration	437	398
Upfront Medicare payment	2,066	2,066
Operating lease liability	894	1,027
Financing lease liability	150	177
Deferred revenue	52	54
Accrued sales and marketing - diagnostics	75	51
Accrued lab costs - diagnostics	160	161
Accrued professional fees	538	854
Taxes payable	331	334
Unclaimed property	565	565
All others	1,170	1,398
Total other accrued expenses	$ 9,422	$ 9,795

Long-term liabilities consisted of the following as of March 31, 2021 and December 31, 2020:

	March 31, 2021	December 31, 2020
	(unaudited)	
Warrant liability	$ 62	$ 21
Uncertain tax positions	4,396	4,342
Deferred revenue	123	136
Other	111	138
Total other long-term liabilities	$ 4,692	$ 4,637

10. STOCK-BASED COMPENSATION

Historically, stock options have been granted with an exercise price equal to the market value of the common stock on the date of grant, with expiration 10 years from the date they are granted, and generally vest over a one to three-year period for employees and members of the Board. Upon exercise, new shares will be issued by the Company. The restricted shares and restricted stock units ("RSUs") granted to Board members and employees generally have a three-year graded vesting period and are subject to accelerated vesting and forfeiture under certain circumstances.

The following table provides the weighted average assumptions used in determining the fair value of the stock option awards granted during the three-month periods ended March 31, 2021 and 2020.

	March 31, 2021	March 31, 2020
	(unaudited)	
Risk-free interest rate	0.78%	1.51%
Expected life	6.0 years	6.0 years
Expected volatility	134.79%	128.87%
Dividend yield	-	-

During March 2021, the Company granted 312,500 stock options with an exercise price of $6.00 and 152,500 RSUs. The market value of the Company's common stock was $5.00 at the grant date of these awards. The Company recognized approximately $0.3 million and $0.4 million of stock-based compensation expense during the three-month periods ended March 31, 2021 and 2020, respectively.

11. INCOME TAXES

Generally, accounting standards require companies to provide for income taxes each quarter based on their estimate of the effective tax rate for the full year. The authoritative guidance for accounting for income taxes allows use of the discrete method when it provides a better estimate of income tax expense. Due to the Company's valuation allowance position, it is the Company's position that the discrete method provides a more accurate estimate of income tax expense and therefore income tax expense for the current quarter has been presented using the discrete method. As the year progresses, the Company refines its estimate based on the facts and circumstances by each tax jurisdiction. The following table summarizes income tax expense on loss from continuing operations and the effective tax rate for three-month periods ended March 31, 2021 and 2020:

	Three Months Ended March 31,	
	2021	2020
	(unaudited)	
Provision for income tax	$ 15	$ 15
Effective income tax rate	(0.4%)	(0.2%)

Income tax expense for both the three-month periods ended March 31, 2021 and 2020 was primarily due to minimum state and local taxes.

12. SEGMENT INFORMATION

We operate under one segment which is the business of developing and selling clinical and pharma services.

13. DISCONTINUED OPERATIONS

The components of liabilities classified as discontinued operations consist of the following as of March 31, 2021 and December 31, 2020:

	March 31, 2021 (unaudited)	December 31, 2020
Accrued liabilities	766	766
Current liabilities from discontinued operations	766	766
Total liabilities	$ 766	$ 766

The table below presents the significant components of CSO, Group DCA's, Pharmakon's and TVG's results included within loss from discontinued operations, net of tax in the condensed consolidated statements of operations for the three-months ended March 31, 2021 and 2020.

	Three Months Ended March 31,	
	2021	2020
	(unaudited)	
Income from discontinued operations, before tax	$ -	$ -
Income tax expense	54	65
Loss from discontinued operations, net of tax	$ (54)	$ (65)

14. NOTES PAYABLE – RELATED PARTIES

Secured Promissory Notes

On January 7, 2021, the Company entered into promissory notes with Ampersand, in the amount of $3 million, and 1315 Capital, in the amount of $2 million, respectively (together, the "Notes") and a related security agreement (the "Security Agreement").

Ampersand holds 28,000 shares of the Company's Series B Convertible Preferred Stock, which are convertible from time to time into an aggregate of 4,666,666 shares of our Common Stock, and 1315 Capital holds 19,000 shares of the Company Series B Convertible Preferred Stock, which are convertible from time to time into an aggregate of 3,166,668 shares of our Common Stock. On an as-converted basis, such shares would represent approximately 39.3% and 26.7% of our fully-diluted shares of Common Stock, respectively. In addition, pursuant to the terms of the Series B Convertible Preferred Stock certificate of designation and an amended and restated investor rights agreement among the Company and Ampersand and 1315 Capital, they each have the right to (1) approve certain of our actions, including our borrowing of money and (2) designate two directors to our Board of Directors; provided, that certain of such rights held by 1315 Capital have been delegated pursuant to the related Support Agreement (See Note 16). As a result, the Company considers the Notes and Security Agreement to be a related party transaction.

The rate of interest on the Notes is equal to eight percent (8.0%) per annum and their maturity date is the earlier of (a) June 30, 2021 and (b) the date on which all amounts become due upon the occurrence of any event of default as defined in the Notes. No interest payments are due on the Notes until their maturity date. All payments on the Notes are pari passu.

In connection with the Security Agreement, the Notes are secured by a first priority lien and security interest on substantially all of the assets of the Company. Additionally, if a change of control of the Company occurs (as defined in the Notes) the Company is required to make a prepayment of the Notes in an amount equal to the unpaid principal amount, all accrued and unpaid interest, and all other amounts payable under the Notes out of the net cash proceeds received by the Company from the consummation of the transactions related to such change of control. The Company may prepay the Notes in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be re-borrowed.

The Notes contain certain negative covenants which prevent the Company from issuing any debt securities pursuant to which the Company issues shares, warrants or any other convertible security in the same transaction or a series of related transactions, except that Company may incur or enter into any capitalized and operating leases in the ordinary course of business consistent with past practice, or borrowed money or funded debt in an amount not to exceed $4.5 million (the "Debt Threshold") that is subordinated to the Notes on terms acceptable to Ampersand and 1315 Capital; provided, that if the aggregate consolidated revenue recognized by the Company as reported on Form 10-K as filed with the SEC for any fiscal year ending after January 10, 2020 exceeds $45 million, the Debt Threshold for the following fiscal year shall increase to an amount equal to: (x) ten percent (10%); multiplied by (y) the consolidated revenue as reported by the Company on Form 10-K as filed with the SEC for the previous fiscal year.

15. SUPPLEMENTAL CASH FLOW INFORMATION

Supplemental Disclosures of Non Cash Activities
(in thousands)

	Three Months Ended March 31,	
	2021	**2020**
	(unaudited)	
Investing		
Preferred Stock Deemed Dividend	$ -	$ 3,033
Financing		
Accrued financing costs	$ 123	$ 314

16. EQUITY

Preferred Stock Issuance: Securities Purchase and Exchange Agreement

On January 10, 2020, the Company entered into a Securities Purchase and Exchange Agreement (the "Securities Purchase and Exchange Agreement") with 1315 Capital and Ampersand (collectively, the "Investors") pursuant to which the Company agreed to sell to the Investors an aggregate of $20.0 million in Series B Preferred Stock of the Company, at an issuance price per share of $1,000. Pursuant to the Securities Purchase and Exchange Agreement, 1315 Capital agreed to purchase 19,000 shares of Series B Preferred Stock at an aggregate purchase price of $19.0 million and Ampersand agreed to purchase 1,000 shares of Series B Preferred Stock at an aggregate purchase price of $1.0 million.

In addition, the Company agreed to exchange $27.0 million of the Company's existing Series A convertible preferred stock, par value $0.01 per share, held by Ampersand (the "Series A Preferred Stock"), represented by 270 shares of Series A Preferred Stock with a stated value of $100,000 per share, which represents all of the Company's issued and outstanding Series A Preferred Stock, for 27,000 newly issued shares of Series B Preferred Stock (such shares of Series B Preferred Stock, the "Exchange Shares" and such transaction, the "Exchange"). Following the Exchange, no shares of Series A Preferred Stock remained designated, authorized, issued or outstanding. The Series B Preferred Stock has a conversion price of $6.00 as compared to a conversion price of $8.00 on the Series A Preferred Stock, but did not include certain rights applicable to the Series A Preferred Stock, including a six-percent (6%) dividend and a conversion price adjustment for any failure by the Company to achieve a revenue target of $34.0 million in 2020 related to its clinical services or a weighted-average anti-dilution adjustment. Under the terms of the Securities Purchase and Exchange Agreement, Ampersand also agreed to waive all dividends and weighted-average anti-dilution adjustments accrued to date on the Series A Preferred Stock.

A convertible financial instrument includes a beneficial conversion feature if its conversion price is lower than the Company's stock price at the commitment date. The Company determined that the sale of the Series B Preferred resulted in a beneficial conversion feature with an intrinsic value of $2.2 million, which the Company recorded as a reduction to additional paid-in capital upon the sale of the Series B Preferred stock. The Company calculated the intrinsic value of the beneficial conversion feature as the difference between the estimated fair value of the Common Stock on January 15, 2020 of $6.79 per share and the effective conversion price per share of $6.00 multiplied by the number of shares of common stock issuable upon conversion. The Company fully amortized the beneficial conversion feature during the three months ended March 31, 2020 in accordance with GAAP. The beneficial conversion feature resulted in an increase in the loss attributable to common shareholders for the three months ended March 31, 2020 in the Condensed Consolidated Statement of Operations, as it represented a deemed dividend to the preferred shareholders.

In April 2020, the Company entered into support agreements with each of the Series B Investors, pursuant to which Ampersand and 1315 Capital, respectively, consented to, and agreed to vote (by proxy or otherwise), all shares of Series B Preferred Stock registered in its name or beneficially owned by it and/or over which it exercises voting control as of the date of the Support Agreement and any other shares of Series B Preferred Stock legally or beneficially held or acquired by such Series B Investor after the date of the Support Agreement or over which it exercises voting control, in favor of any Fundamental Action desired to be taken by the Company as determined by the Board. For purposes of each Support Agreement, "Fundamental Action" means any action proposed to be taken by the Company and set forth in Section 4(d)(i), 4(d)(ii), 4(d)(v), 4(d)(vi), 4(d)(viii) or 4(d)(ix) of the Certificate of Designation of Series B Preferred Stock or Section 8.5.1.1, 8.5.1.2, 8.5.1.5, 8.5.1.6, 8.5.1.8 or 8.5.1.9 of the Amended and Restated Investor Rights Agreement. The support agreement between the Company and Ampersand was terminated by mutual agreement on July 9, 2020; however, the support agreement entered into with 1315 Capital remains in effect.

17. WARRANTS

Warrants outstanding and warrant activity for the three-months ended March 31, 2021 are as follows:

Description	Classification	Exercise Price	Expiration Date	Warrants Issued	Balance December 31, 2020	Warrants Cancelled/ Expired	Balance March 31, 2021
Private Placement Warrants, issued January 25, 2017	Equity	$ 46.90	June 2022	85,500	85,500		85,500
RedPath Warrants, issued March 22, 2017	Equity	$ 46.90	September 2022	10,000	10,000		10,000
Underwriters Warrants, issued June 21, 2017	Liability	$ 13.20	December 2022	57,500	53,500		53,500
Base & Overallotment Warrants, issued June 21, 2017	Equity	$ 12.50	June 2022	1,437,500	870,214		870,214
Warrants issued October 12, 2017	Equity	$ 18.00	April 2022	320,000	320,000		320,000
Underwriters Warrants, issued January 25, 2019	Equity	$ 9.40	January 2022	65,434	65,434		65,434
				1,975,934	1,404,648	-	1,404,648

The weighted average exercise price of the warrants is $15.97 and the weighted average remaining contractual life is approximately 1.2 years.

18. RECENT ACCOUNTING PRONOUNCEMENTS

Recently Adopted Accounting Guidance

In December 2019, the FASB issued ASU No. 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes ("ASU 2019-12"). ASU 2019-12 will simplify the accounting for income taxes by removing certain exceptions to the general principles in Topic 740. The amendments also improve consistent application of and simplify GAAP for other areas of Topic 740 by clarifying and amending existing guidance. The amendment was effective for annual periods beginning after December 15, 2020.

The Company adopted this pronouncement on January 1, 2021 and the impact was not material to the Company's Consolidated Financial Statements.

19. SUBSEQUENT EVENTS

Disposition of New Haven Laboratory

On April 15, 2021 the Company closed the agreement to sell its New Haven, CT CLIA certified, CAP accredited laboratory to DiamiR Biosciences, Corp. ("DiamiR"). The agreement had been previously announced on March 17, 2021. Under the agreement, DiamiR will provide overflow lab testing in support of the Company's molecular thyroid testing products which the Company conducts at its main laboratory in Pittsburgh, PA. DiamiR will also support specific Interpace assay development and validation services on behalf of the Company for the next three quarters. The Company will receive 42,820 shares of DiamiR's common stock in consideration as well as the services mentioned above.

Amendments to Promissory Notes

On May 10, 2021, (i) the Company and Ampersand amended the Ampersand Note to increase its principal amount to $4.5 million, (ii) the Company and 1315 Capital amended the 1315 Capital Note to increase its principal amount to $3.0 million and (iii) the Company and Ampersand amended the Security Agreement to include the new total principal amount of the Notes of $7.5 million. The maturity date and interest rate of the Notes remain June 30, 2021 and 8%, respectively and except with respect to their respective principal amounts, the terms of the Notes and the Security Agreement are otherwise unchanged.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

FORWARD-LOOKING STATEMENTS

This quarterly report on Form 10-Q contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Statements that are not historical facts, including statements about our plans, objectives, beliefs and expectations, are forward-looking statements. Forward-looking statements include statements preceded by, followed by or that include the words "believes," "expects," "anticipates," "plans," "estimates," "intends," "projects," "should," "could," "may," "will" or similar words and expressions. These forward-looking statements are contained throughout this Form 10-Q.

Forward-looking statements are only predictions and are not guarantees of future performance. These statements are based on current expectations and assumptions involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. These predictions are also affected by known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from those expressed or implied by any forward-looking statement. Many of these factors are beyond our ability to control or predict. Our actual results could differ materially from the results contemplated by these forward-looking statements due to a number of factors. Such factors include, but are not limited to, the following:

- potential future material adverse impact of Coronavirus (COVID-19) pandemic;
- the substantial doubt about our ability to continue as a going concern due to our history of operating losses, declining cash position and other liquidity factors, which in the absence of additional short term financing may cause us to cease or scale back operations;
- our ability to timely repay our private equity investors the $7.5 million in outstanding secured promissory notes due June 30, 2021, the failure of which could result in the right to foreclose on our assets;
- our expectations of future revenues, expenditures, capital or other funding requirements;
- we generally depend on sales and reimbursements from our clinical services for more than 50% of our revenue; the ability to continue to generate sufficient revenue from these and other products and/or solutions that we develop in the future is important for our ability to meet our financial and other targets;
- our revenue recognition is based, in part, on our estimates for future collections and such estimates may prove to be incorrect;
- our ability to finance our business on acceptable terms in the future, which may limit the ability to grow our business, develop and commercialize products and services, develop and commercialize new molecular clinical service solutions and technologies and expand our pharma services offerings;
- our obligations to make royalty and milestone payments to our licensors;

- our dependence on third parties for the supply of some of the materials used in our clinical and pharma services tests;
- the potential adverse impact of current and future laws, licensing requirements and governmental regulations upon our business operations, including but not limited to the evolving U.S. regulatory environment related to laboratory developed tests ("LDTs"), pricing of our tests and services and patient access limitations;
- our reliance on our sales and marketing activities for future business growth and our ability to continue to expand our sales and marketing activities;
- our ability to implement our business and restructuring strategy; and
- the potential impact of existing and future contingent liabilities on our financial condition.

Please see Part I – Item 1A – "Risk Factors" in our Form 10-K for the fiscal year ended December 31, 2020 filed with the SEC on April 1, 2021, as well as other documents we file with the SEC from time-to-time, for other important factors that could cause our actual results to differ materially from our current expectations as expressed in the forward-looking statements discussed in this Form 10-Q. Because of these and other risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements. In addition, these statements speak only as of the date of the report in which they are set forth and, except as may be required by law, we undertake no obligation to revise or update publicly any forward-looking statements for any reason.

OVERVIEW

We are an emerging leader in enabling precision medicine principally in oncology by offering specialized services along the therapeutic value chain from early diagnosis and prognostic planning to targeted therapeutic applications through our clinical and pharma services. Through our clinical services, we enable physicians to personalize the clinical management of each individual patient by providing genomic information to better diagnose, monitor and inform cancer treatment. Our clinical services provide clinically useful molecular diagnostic tests, bioinformatics and pathology services for evaluating risk of cancer by leveraging the latest technology in personalized medicine for improved patient diagnosis and management. Through our pharma services, we develop, commercialize and provide molecular- and biomarker-based tests and services and provide companies with customized solutions for patient stratification and treatment selection through an extensive suite of molecular and biomarker-based testing services, DNA- and RNA- extraction and customized assay development and trial design consultation. Our pharma services provide pharmacogenomics testing, genotyping, biorepository and other specialized services to the pharmaceutical and biotech industries and advance personalized medicine by partnering with pharmaceutical, academic and technology leaders to effectively integrate pharmacogenomics into drug development and clinical trial programs with the goals of delivering safer, more effective drugs to market more quickly, and improving patient care.

COVID-19 pandemic

The outbreak of the COVID-19 pandemic continues to impact a significant portion of the regions in which we operate. The continuing impact that the COVID-19 pandemic will have on our operations, including duration, severity and scope, remains highly uncertain and cannot be fully predicted at this time. While we believe we have generally recovered from the adverse impact that the COVID-19 pandemic had on our business during 2020, we believe that the COVID-19 pandemic could continue to adversely impact our results of operations, cash flows and financial condition in the future.

As our business operations continue to be impacted by the pandemic, we continue to monitor the situation and the guidance that is being provided by relevant federal, state and local public health authorities. We may take additional actions based upon their recommendations. However, it is possible that we may have to make further adjustments to our operating plans in reaction to developments that are beyond our control.

While we do not anticipate any lab closures at this time beyond periodic, temporary work stoppages to clean and disinfect the labs, this could change in the future based upon conditions caused by the pandemic. It is also possible that we could experience supply chain shortages if the pandemic worsens and if one or more suppliers is unable to continue to provide us with supplies. For the foreseeable future, however, we do not anticipate supply chain shortages of critical supplies.

We have developed and will continue to update our contingency plans in order to mitigate pandemic-related, adverse financial impacts upon our business.

Transition costs

To optimize the operations of laboratory operations within our pharma services, we transitioned activities from the Rutherford, NJ facility to our Morrisville, NC facility. We invested several million dollars to facilitate this relocation, including but not limited to the transfer of personnel, expansion of the Morrisville facility and validation of transferred processes. We believe that this investment will result in a reduction in future operating costs; however, it is not certain whether we will fully realize the anticipated savings.

Nasdaq delisting

On February 16, 2021, the Company received a delisting determination letter (the "Letter") from the Listing Qualifications Department (the "Staff") of The Nasdaq Stock Market LLC ("Nasdaq") stating that the Staff had determined to delist the Company's common stock from Nasdaq due to the Company's failure to regain compliance with the Nasdaq Capital Market's minimum $2,500,000 stockholders' equity requirement for continued listing as set forth in Nasdaq Listing Rule 5550(b) (the "Rule") and the Company's failure to timely execute its plan to regain compliance under the Rule.

Nasdaq commenced with delisting the Company's common stock from the Nasdaq Capital Market and, suspended trading in the Company's common stock effective at the open of business on February 25, 2021.

On February 24, 2021, the Company was approved to have its common stock quoted on the OTCQX® Best Market tier of the OTC Markets Group Inc. (the "OTCQX"), an electronic quotation service operated by OTC Markets Group Inc. The trading of the Company's common stock commenced on OTCQX at the open of business on February 25, 2021 under the trading symbol IDXG.

Additional Reimbursement Coverage and Price Increase During 2021

Reimbursement progress is key for us. We have been successful to date in expanding both the scope and amount of product reimbursement for our clinical services in 2021. Examples of our progress include:

- In January 2021, we announced an agreement with Blue Cross Blue Shield of Florida under which ThyGeNEXT® and ThyraMIR® tests are now covered in-network services for their 5 million members.

- In February 2021, we announced an agreement with Blue Cross Blue Shield of Illinois that makes ThyGeNEXT® and ThyraMIR® tests covered in-network services for their more than 8 million members in Illinois.

- In April 2021, we announced that Novitas, our Medicare Administrative Contractor, has agreed to recognize the new Proprietary Laboratory Analysis (PLA) code that specifically identifies ThyGeNEXT® as a distinct test from any other test or service. The new PLA code for ThyGeNEXT® is 0245U and the reimbursement for this code remains $2,919, representing a significant price increase over the prior reimbursement level of $560.

- In May 2021, we announced that eviCore Healthcare ("eviCore"), a wholly owned subsidiary of Cigna, has updated their laboratory management guidelines to include positive coverage for ThyGeNEXT® and ThyraMIR®. This update, which impacts approximately 27 health plans nationwide covering 100 million lives, is effective on July 1, 2021. This means that after the effective date, claims for ThyGeNEXT and ThyraMIR which meet eviCore's criteria for coverage will be considered medically necessary and processed as a covered service.

Revenue Recognition

Clinical services derive its revenues from the performance of its proprietary assays or tests. Our performance obligation is fulfilled upon completion, review and release of test results to the customer, at which time we bill third-party payers or direct-bill payers for the tests performed. Under Accounting Standards Codification 606, revenue is recognized based upon the estimated transaction price or net realizable value ("NRV"), which is determined based on historical collection rates by each payer category for each proprietary test offered. To the extent that the transaction price includes variable consideration, for all third party and direct-bill payers and proprietary tests, we estimate the amount of variable consideration that should be included in the transaction price using the expected value method based on historical experience.

The ultimate amounts received from the third-party and direct-bill payers and related estimated reimbursement rates are regularly reviewed and we adjust the NRV's and related contractual allowances accordingly. If actual collections and related NRV's vary significantly from our estimates, we adjust the estimates of contractual allowances, which affects net revenue in the period such variances become known.

With respect to our pharma services, customer performance obligations are satisfied at a point in time as the Company processes samples delivered by the customer. Project level activities, including study setup and project management, are satisfied over the life of the contract. Revenues are recognized at a point in time when the test results or other deliverables are reported to the customer.

Deferred Revenue

For our pharma services, project level fee revenue is recognized as deferred revenue and recorded at fair value. It represents payments received in advance of services rendered and is recognized ratably over the life of the contract.

Cost of Revenue

Cost of revenue consists primarily of the costs associated with operating our laboratories and other costs directly related to our tests. Personnel costs, which constitute the largest portion of cost of services, include all labor-related costs, such as salaries, bonuses, fringe benefits and payroll taxes for laboratory personnel. Other direct costs include, but are not limited to, laboratory supplies, certain consulting expenses, royalty expenses, and facility expenses.

CONDENSED CONSOLIDATED RESULTS OF OPERATIONS

The following table sets forth, for the periods indicated, certain statements of operations data. The trends illustrated in this table may not be indicative of future results.

Condensed Consolidated Results of Continuing Operations for the Quarter Ended March 31, 2021 Compared to the Quarter Ended March 31, 2020 (unaudited, in thousands)

	Three Months Ended March 31,			
	2021	2021	2020	2020
Revenue, net	$ 9,833	100.0%	$ 9,059	100.0%
Cost of revenue	5,316	54.1%	6,113	67.5%
Gross profit	4,517	45.9%	2,946	32.5%
Operating expenses:				
Sales and marketing	2,351	23.9%	2,481	27.4%
Research and development	637	6.5%	809	8.9%
General and administrative	2,979	30.3%	4,837	53.4%
Transition expenses	1,253	12.7%	56	0.6%
Acquisition related amortization expense	1,112	11.3%	1,115	12.3%
Total operating expenses	8,332	84.7%	9,298	102.6%
Operating loss	(3,815)	-38.8%	(6,352)	-70.1%
Interest accretion expense	(135)	-1.4%	(109)	-1.2%
Other (expense)income, net	(188)	-1.9%	47	0.5%
Loss from continuing operations before tax	(4,138)	-42.1%	(6,414)	-70.8%
Provision for income taxes	15	0.2%	15	0.2%
Loss from continuing operations	(4,153)	-42.2%	(6,429)	-71.0%
Loss from discontinued operations, net of tax	(54)	-0.5%	(65)	-0.7%
Net loss	$ (4,207)	-42.8%	$ (6,494)	-71.7%

Revenue, net

Consolidated revenue, net for the three months ended March 31, 2021 increased by $0.8 million, or 9%, to $9.8 million, compared to $9.1 million for the three months ended March 31, 2020. The increase in net revenue was largely driven by increased reimbursement rates.

Cost of revenue

Consolidated cost of revenue for the three months ended March 31, 2021 was $5.3 million, as compared to $6.1 million for the three months ended March 31, 2020. This decrease is primarily attributed to the closing of the lab in Rutherford, New Jersey. As a percentage of revenue, cost of revenue was approximately 54% for the three months ended March 31, 2021 and 68% for the three months ended March 31, 2020.

Gross profit

Consolidated gross profit was approximately $4.5 million for the three months ended March 31, 2021 and $2.9 million for the three months ended March 31, 2020. The gross profit percentage was approximately 46% for the three months ended March 31, 3021 and 33% for the three months ended March 31, 2020. The increase can be attributed to increased reimbursement rates as well as the change in the gross profit mix.

Sales and marketing expense

Sales and marketing expense was approximately $2.4 million for the three months ended March 31, 2021 and $2.5 million for the three months ended March 31, 2020. As a percentage of revenue, sales and marketing expense decreased to 24% from 27% in the comparable prior year period due to the higher revenue for the three months ended March 31, 2021.

Research and development

Research and development expense was $0.6 million for the three months ended March 31, 2021 and $0.8 million for the three months ended March 31, 2020 due to lower professional services costs in the quarter. As a percentage of revenue, research and development expense decreased to 7% from 9% in the comparable prior year period.

General and administrative

General and administrative expense was approximately $3.0 million for the three months ended March 31, 2021 and $4.8 million for the three months ended March 31, 2020. The decrease can be primarily attributed to the closing of the Rutherford, NJ office and the employee and consulting costs associated with it.

Transition expense

Transition expense was approximately $1.3 million for the three months ended March 31, 2021 and $0.1 million for the three months ended March 31, 2020. These expenses are related to the Rutherford, NJ lab closing and subsequent move to North Carolina as well as other cost-saving initiatives.

Acquisition amortization expense

During the three months ended March 31, 2021 and March 31, 2020, we recorded amortization expense of approximately $1.1 million, respectively in both periods, which is related to intangible assets associated with prior acquisitions.

Operating loss

Operating loss from continuing operations was $3.8 million for the three months ended March 31, 2021 as compared to $6.4 million for the three months ended March 31, 2020. The lower operating loss was primarily attributable to the increase in gross profit discussed above.

Provision for income taxes

Income tax expense was approximately $15,000 for the three months ended March 31, 2021 and $15,000 for the three months ended March 31, 2020. Income tax expense for both periods was primarily driven by minimum state and local taxes.

Loss from discontinued operations, net of tax

We had a loss from discontinued operations of approximately $0.1 million for the three months ended March 31, 2021 and a loss from discontinued operations of approximately $0.1 million for the three months ended March 31, 2020.

Non-GAAP Financial Measures

In addition to the United States generally accepted accounting principles, or GAAP, results provided throughout this document, we have provided certain non-GAAP financial measures to help evaluate the results of our performance. We believe that these non-GAAP financial measures, when presented in conjunction with comparable GAAP financial measures, are useful to both management and investors in analyzing our ongoing business and operating performance. We believe that providing the non-GAAP information to investors, in addition to the GAAP presentation, allows investors to view our financial results in the way that management views financial results.

In this 10-Q, we discuss Adjusted EBITDA, a non-GAAP financial measure. Adjusted EBITDA is a metric used by management to measure cash flow of the ongoing business. Adjusted EBITDA is defined as income or loss from continuing operations, plus depreciation and amortization, acquisition related expenses, transition expenses, noncash stock based compensation, interest and taxes, and other non-cash expenses including asset impairment costs, bad debt expense, loss on extinguishment of debt, goodwill impairment and change in fair value of contingent consideration, and warrant liability. The table below includes a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.

Reconciliation of Adjusted EBITDA (Unaudited)
($ in thousands)

	Quarters Ended March 31,	
	2021	**2020**
Loss from continuing operations (GAAP Basis)	$ (4,153)	$ (6,429)
Bad debt (recovery) expense	(140)	250
Transition expenses	1,253	56
Depreciation and amortization	1,532	1,319
Stock-based compensation	286	418
Taxes	15	15
Financing interest and related costs	144	-
Interest accretion expense	135	109
Mark to market on warrant liability	41	(26)
Change in fair value of contingent consideration	(57)	-
Non-GAAP Adjusted EBITDA	$ (944)	$ (4,288)

LIQUIDITY AND CAPITAL RESOURCES

For the three months ended March 31, 2021, we had an operating loss of $3.8 million. As of March 31, 2021, we had cash and cash equivalents of $2.8 million, net of restricted cash, total current assets of $13.7 million, net of restricted cash and current liabilities of $20.5 million. As of May 10, 2021, we had approximately $6.4 million of cash on hand, net of restricted cash.

During the three months ended March 31, 2021, net cash used in operating activities was $5.0 million. The main component of cash used in operating activities was our net loss of $4.2 million. During the three months ended March 31, 2020, net cash used in operating activities was $7.1 million. The main component of cash used in operating activities was our net loss of $6.5 million.

For the three months ended March 31, 2021, cash provided from financing activities was $5.0 million, of which $4.9 million were the net proceeds from the Company's secured promissory notes with Ampersand and 1315. See Note 14, *Notes Payable - Related Parties* of the notes to the financial statements. For the three months ended March 31, 2020, there was cash provided from financing activities of $18.2 million, $19.5 million which resulted from the issuance of Preferred Stock in January 2020, and $0.4 million from sales of common stock, and which was partially offset by $1.8 million in a net repayment of funds under our revolving line of credit with SVB.

In September 2020, we repaid approximately $3.4 million to SVB under our former secured revolving line of credit facility (the "Revolver"), which was part of our Loan and Security Agreement with SVB dated November 13, 2018, as amended March 18, 2019 (as so amended, the "SVB Loan Agreement"). On January 5, 2021, the Company terminated the SVB Loan Agreement.

On January 7, 2021, the Company entered into secured promissory notes in the amount of $3 million and $2 million with Ampersand and 1315 Capital, respectively. See Note 14, *Notes Payable – Related Parties* of the notes to the financial statements.

In January 2020, we sold 20,000 preferred shares to investors, led by 1315 Capital, for net proceeds of approximately $19.2 million; see Note 16, *Equity* of the notes to the financial statements for more detail.

See Note 1, *Overview*, of the notes to the financial statements, regarding the potential adverse impact of the COVID-19 pandemic on our results of operations, cash flows and financial condition for fiscal 2021 and possibly beyond.

During Fiscal 2020, the Company applied for various federal stimulus grants and advances made available under Title 1 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act (the "CARES Act") and received $2.1 million in advances under the Centers for Medicare & Medicaid Services ("CMS") accelerated and advance payment program. This advance will be offset against future Medicare billings of the Company beginning in the second quarter of 2021.

The Company has and may continue to delay, scale-back, or eliminate certain of its activities and other aspects of its operations until such time as the Company is successful in securing additional funding. The Company is exploring various dilutive and non-dilutive sources of funding, including equity and debt financings, strategic alliances, business development and other sources. The future success of the Company is dependent upon its ability to obtain additional funding. There can be no assurance, however, that the Company will be successful in obtaining such funding in sufficient amounts, on terms acceptable to the Company, or at all. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company's cash and cash equivalents balance is decreasing and we will not generate positive cash flows from operations for the year ending December 31, 2021. We intend to meet our ongoing capital needs by using our available cash, including the Ampersand and 1315 Capital loans, as well as revenue growth and margin improvement; collection of accounts receivable; containment of costs; and the potential use of other financing options.

Inflation

We do not believe that inflation had a significant impact on our results of operations for the periods presented. On an ongoing basis, we attempt to minimize any effects of inflation on our operating results by controlling operating costs and whenever possible, seeking to ensure that billing rates reflect increases in costs due to inflation.

Off-Balance Sheet Arrangements

None.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

As a smaller reporting company, we are electing scaled disclosure reporting obligations and therefore are not required to provide the information requested by this Item.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15 under the Exchange Act as of the end of the period covered by this Form 10-Q. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives including that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In addition, management is required to apply its judgment in evaluating the benefits of possible disclosure controls and procedures relative to their costs to implement and maintain.

Based on the evaluation of the Company's disclosure controls and procedures, as that term is defined in Rule 13a-15(e) under the Exchange Act the Chief Executive Officer of the Company and the Chief Financial Officer of the Company have concluded that the Company's disclosure controls and procedures were not effective as of March 31, 2021.

Reference should be made to our Form 10-K filed with the SEC on April 1, 2021 for additional information regarding discussion of the effectiveness of the Company's controls and procedures.

Changes in Internal Controls

There has been no change in our internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the quarter covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 1A. Risk Factors

Not applicable as we are a smaller reporting company.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

Item 1.01. Entry into a Material Definitive Agreement

On January 7, 2021, the Company entered into promissory notes with Ampersand 2018 Limited Partnership ("Ampersand"), in the amount of $3 million (the "Ampersand Note"), and 1315 Capital II, L.P. ("1315 Capital"), in the amount of $2 million (the "1315 Capital Note"), respectively (together, the "Notes"), and a related security agreement (the "Security Agreement").

On May 10, 2021, (i) the Company and Ampersand amended the Ampersand Note to increase its principal amount to $4.5 million, (ii) the Company and 1315 Capital amended the 1315 Capital Note to increase its principal amount to $3.0 million and (iii) the Company and Ampersand amended the Security Agreement to include the new total principal amount of the Notes of $7.5 million. The maturity date and interest rate of the Notes remain June 30, 2021 and 8%, respectively and except with respect to their respective principal amounts, the terms of the Notes and the Security Agreement are otherwise unchanged.

Ampersand holds 28,000 shares of the Company's Series B Convertible Preferred Stock ("Series B"), which are convertible from time to time into an aggregate of 4,666,666 shares of the Company's Common Stock, and 1315 Capital holds 19,000 shares of the Company's Series B, which are convertible from time to time into an aggregate of 3,166,668 shares of the Company's Common Stock. On an as-converted basis, such shares would represent approximately 39.1% and 26.5% of our fully-diluted shares of Common Stock, respectively. As a result, the Company considers the May 10, 2021 amendments to the Notes and Security Agreement to be related party transactions.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 10, 2021 Company entered into an at-will employment agreement with Thomas Freeburg (the "Freeburg Employment Agreement"), as of February 1, 2021 (the "Effective Date"). Mr. Freeburg will serve as Chief Financial Officer of the Company. As previously reported on the Company's current report on Form 8-K filed February 4, 2021, the Company agreed to pay to Mr. Freeburg a base salary of $225,000 annually during the initial term, increasing to $250,000 on August 1, 2021, to be paid in accordance with the Company's payroll practices. Mr. Freeburg is also eligible to receive additional annual incentive compensation with an annual target of up to 40% of the base salary, paid out in cash, less applicable taxes and deductions and/or stock as determined by the Chief Executive Officer of the Company ("CEO") and the Company's Compensation and Management Development Committee (the "Compensation Committee").

On March 10, 2021, the Company awarded to Mr. Freeburg under the Company's 2019 Equity Incentive Plan, as amended, (the "Plan") (i) an option to purchase 50,000 shares of the Company's common stock, par value $0.01 per share ("Common Stock") with an exercise price equal to $6.00 per share (such option, the "Initial Time-Vesting Option"), and (ii) restricted stock units with respect to 50,000 shares of Common Stock (such grant, the "Initial Time-Vesting RSUs"). The Initial Time-Vesting Option and the Initial Time-Vesting RSUs shall be subject to the terms of the Plan and an applicable award agreement by and between Mr. Freeburg and the Company, and shall vest in equal installments on each of the first three anniversaries of the date of grant, subject to Mr. Freeburg's continued employment with the Company through the applicable vesting date; provided that, notwithstanding the terms of the Plan and the applicable award agreement, the Initial Time-Vesting Options, the Initial Time-Vesting RSUs and any other then-outstanding awards of Mr. Freeburg under the Plan shall vest and become exercisable in full immediately prior to the occurrence of a Change in Control, as defined in the Plan, subject to Mr. Freeburg's continuous employment through such Change in Control following the grant of the Initial RSUs. Mr. Freeburg will be eligible to receive equity awards under the Plan as determined by the CEO and Board. Mr. Freeburg will also be entitled to receive certain other benefits such as housing and participation in retirement and welfare plans.

In the event that Mr. Freeburg's employment is terminated by the Company without Cause or by Mr. Freeburg for Good Reason (in each case, as defined in the Freeburg Employment Agreement), then subject to, among other things, Mr. Freeburg's execution and non-revocation of a release agreement in favor of the Company, Mr. Freeburg would be entitled to(i) severance equal to six (6) months' base salary (as in effect as of the termination date), payable semi-monthly on the Company's regularly scheduled payroll dates, (ii) if Mr. Freeburg properly and timely elects to continue health and dental coverage under the Company's plans in accordance with the continuation requirements of COBRA, payment for the cost of the premiums for such coverages for Mr. Freeburg for a six (6) month period beginning on the termination date, or if earlier, through the date on which Mr. Freeburg becomes eligible for other group health coverage in connection with new employment and (iii) all outstanding equity awards that were scheduled to vest during the 24-month period following the termination date, but for the termination, would become fully vested and exercisable.

In addition to the Freeburg Employment Agreement described herein, the Company and Mr. Freeburg will enter into the Company's standard form of indemnification and confidentiality agreements.

During employment with the Company through the twelve month period following termination of employment, Mr. Freeburg agrees not to set up or engage in any business enterprise that would be in competition with the Company in its oncology-based laboratory services and/or pharma services businesses. Mr. Freeburg is also subject to limitations on solicitation of Company personnel and on disclosure of confidential information (as defined in the Freeburg Employment Agreement), and Mr. Freeburg agreed to assign to the Company any work product developed or made while so employed.

Item 6. Exhibits

Exhibit No.	Description
2.1	Asset Purchase Agreement by and among the Company and Diamir Biosciences Corp. dated March 16, 2021, filed herewith. Upon the request of the SEC, the Company agrees to furnish copies of the following exhibits and schedules: Attachment A – Statement of Post-Closing Obligations of Seller; Attachment B – Bill of Sale; APA Schedule 1.3; APA schedule 1.5.
3.1	Conformed version of Certificate of Incorporation of Interpace Biosciences, Inc incorporated by reference to Exhibit 3.1 of the Company's Annual Report on Form 10-K for the year ended December 31, 2019 filed with SEC on April 22, 2020 as amended from time to time.
3.2	Amended and Restated Bylaws of Interpace Biosciences, Inc., incorporated by reference to Exhibit 3.2 of the Company's Current Report on Form 8-K, filed with the SEC on November 14, 2019.
10.1*	Severance agreement and General Release, dated January 31, 2021, by and between the Company and Fred Knechtel, incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K, filed with the SEC on February 4, 2021.
10.2*	Employment agreement entered into May 10, 2021, effective February 1, 2021, between Thomas Freeburg and the Company, filed herewith.
10.3	Promissory Note entered into between the Company and Ampersand 2018 Limited Partnership, dated January 7, 2021, filed herewith.
10.4	Promissory Note entered into between the Company and 1315 Capital II, L.P, dated January 7, 2021, filed herewith.
10.5	Security Agreement entered into between the Company and Ampersand 2018 Limited Partnership, dated January 7, 2021, filed herewith.
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.
32.1+	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, furnished herewith.
32.2+	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, furnished herewith.
101	The following financial information from this Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2021 formatted in XBRL (Extensible Business Reporting Language) and furnished electronically herewith: (i) the Condensed Consolidated Balance Sheets; (ii) the Condensed Consolidated Statements of Operations; (iii) the Condensed Consolidated Statements of Stockholders' Equity; (iv) the Condensed Consolidated Statements of Cash Flows; and (v) the Notes to Condensed Consolidated Financial Statements.

\+ Exhibits 32.1 and 32.2 are being furnished herewith and shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liability of that section, nor shall such exhibits be deemed to be incorporated by reference to any registration statement or other document filed under the Securities Act or the Exchange Act, except as otherwise stated in any such filing.

* Denotes compensatory plan, compensation arrangement or management contract.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 11, 2021

Interpace Biosciences, Inc.
(Registrant)

/s/ Thomas W. Burnell
Thomas W. Burnell
President and Chief Executive Officer
(Principal Executive Officer)

Date: May 11, 2021

/s/ Thomas Freeburg
Thomas Freeburg
Chief Financial Officer
(Principal Financial Officer)

Exhibit 2.1

ASSET PURCHASE AGREEMENT
FOR
NEW HAVEN LABORATORY
BETWEEN
INTERPACE BIOSCIENCES, INC.
AND
DIAMIR BIOSCIENCES, CORP.

This **ASSET PURCHASE AGREEMENT** ("Agreement") is made and entered into on **March 16, 2021** by and between **Interpace Biosciences, Inc**., a Delaware corporation with an office located at Morris Corporate Center 1, Building C, 300 Interpace Parkway, Parsippany, NJ 07054 ("Interpace" or "Seller") **and DiamiR Biosciences Corp.**, a Delaware corporation, with an office located at 11 Deer Park Drive, Suite 102G, Monmouth Junction, NJ 08852 ("DiamiR" or "Buyer").

RECITALS

WHEREAS, Seller is engaged in the in the business of providing laboratory services to healthcare professionals; and

WHEREAS, the Buyer is a developer of blood-based diagnostic solutions for brain health and other indications; and

WHEREAS, the Seller desires to sell certain assets of Seller's business on terms and conditions as set forth in this Agreement and Buyer desires to purchase such assets.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties, intending to be legally bound, agree as follows:

1. **PURCHASE AND SALE OF BUSINESS ASSETS**.

1.1. **Purchase and Sale**. The sale and purchase of the Business shall be deemed effective at 12:01 a.m. on the Closing Date (which shall be the "Effective Date" unless otherwise agreed in writing by the parties per Section 1.7), at which time Seller will sell, convey assign, transfer and deliver to the Buyer, upon and subject to the terms and conditions of this Agreement, all of Seller's right, title and interest in and to (i) the Business (as herein defined); (ii) certain of the Seller's Business assets as set forth in Section 1.3 free and clear of all liens, pledges, security interests, charges, claims, restrictions and encumbrances of any nature whatsoever, except as further described in this Agreement; (iii) all of Seller's rights, title and interest in the Business name "New Haven Laboratory" or any derivative thereof; (iv) those liabilities of the Business as set forth in Schedule 1.5; and (v) those obligations of the Business as set forth in Section 1.6. The Business, Business name, Business assets (including Business Property and other tangible and intangible assets) and Business rights that are being sold to Buyer shall hereinafter be called the "Purchased Assets".

1.2. **Business**. The "Business" shall mean the business operations of the New Haven Laboratory, located at 2 Church Street South, Suite B-05, New Haven, CT 06519.

1.3. **Purchased Assets of the Business**. Shall include the following, as further set forth on Schedule 1.3 hereto:

1.3.1. Customer and patient files, records and data, in all forms and formats;

1.3.2. Laboratory certificates, regulatory permits and licenses, subject to receipt from applicable regulatory agencies;

1.3.3. Laboratory equipment located on its premises or in storage;

1.3.4. Office supplies;

1.3.5. Trademarks, service marks and trade names, whether registered or unregistered, as well as pending applications therefor;

1.3.6. Telephone and Facsimile numbers of the Business;

1.3.7. Technologies, methods, formulations, data bases, trade secrets, know-how, inventions and other intellectual property owned by the Business;

1.3.8. Records, manuals and other documents, such as files, records, data, plans, contracts and recorded knowledge, in all forms and formats (collectively "Records") relating to or used in or by the Business;

1.3.9. The Corporate seals, certificate of incorporation, minute books, by-laws, and other records having to do with the corporate organization of the Business;

1.3.10. Machinery, equipment (including computers and software), tools, furniture, furnishings, leasehold improvements and other tangible goods that are owned by the Business; and

1.3.11. Vehicles and real property owned by the Business.

1.4. **Excluded Assets**. The following assets are excluded from this Agreement and Seller shall retain such assets:

1.4.1. Any cash or cash equivalents held by or on behalf of the Business, as well as all accounts receivable as of the Effective Date;

1.4.2. All rights to invoice and collect outstanding accounts receivable for services rendered prior to the Effective Date.

1.4.3. Insurance and insurance proceeds.

1.4.4. Illumina MiSeq Equipment – Serial Number MSQ - M02301R

1.5. **Assumed Liabilities of the Business.** As of the Effective Date, Buyer shall assume responsibility and liability for the following Business contracts, agreements and commitments as set forth below and listed within Schedule 1.5 hereto. Any liabilities not explicitly set forth in this Section 1.5 shall be excluded and retained by Seller. Seller shall reasonably cooperate and assist the Buyer in having such contracts, agreements and commitments transferred to Buyer or in effectuating an assignment of such Business contracts, agreements and commitments.

1.5.1. The lease agreement for the Business operations located at 2 Church Street South, Suite B-05, New Haven, CT 06519 ("Lease Agreement"), as well as any other real property lease or rental agreements.

1.5.2. Business certifications, permits and licenses, as listed on Schedule 1.3;

1.5.3. Utilities used by the Business;

1.5.4. Equipment leases, rental agreements, maintenance agreements, employment agreements with full time employees and such other written agreements to which the Business is a party as are listed on Schedule 1.5;

1.5.5. For a period of six (6) months from the Effective Date, Buyer shall employ the lab director, who shall devote fifty (50%) percent of his professional time to Interpace Projects, and 2.5 full time employees, and, thereafter, for an additional six (6) month period, Buyer shall maintain 1.5 full time employees and be responsible for employment of the lab director, who shall devote twenty-five (25%) percent of his professional time to Interpace Projects. Buyer agrees to retain those current Business employees listed on Schedule 1.5 and assume all responsibilities and liabilities for vacation time owed to Business employees prior to the Effective Date Buyer shall also be responsible for maintaining the benefit programs provided to such Business employees prior to the Effective Date. Alternatively, Buyer may permit said employees to enroll in Buyer's benefit programs. Buyer shall continue to maintain and manage, as relevant with regard to the employees listed on Schedule 1.5, any employee pension program and shall assume all obligations and liabilities related to such program(s) as required by applicable U.S. federal, state and local laws and regulations, including but not limited to relevant employment and labor laws.

1.6. **Assumed Obligations of Buyer.** Buyer agrees that it shall: i) assume and maintain the current Lease Agreement and pay all costs associated with such Lease Agreement, including but not limited to rent; and ii) maintain Business staffing of employees prior to the Effective Date, as set forth on Schedule 1.5, for no less than six (6) months after the Effective Date and in accordance with Section 1.7; provided, however, that should an employee voluntarily terminate his/her employment prior to the expiration of such period, Buyer shall have a commercially reasonable period of time to replace such employee.

1.7. **Agreement to Purchase.** As of the Effective Date (" Closing"; "Closing Date"), Buyer shall: i) purchase the Purchased Assets from Seller, upon and subject to the terms and conditions of this Agreement and, in reliance upon the representations, warranties and covenants of the Seller, in exchange for the Purchase Price (defined in Section 1.8); ii) assume responsibility for the Assumed Liabilities. Buyer shall not be responsible for any: x) liabilities of the Business that existed prior to the Effective Date (and which shall remain the responsibility of the Seller); or y) any liabilities other than the Assumed Liabilities (which shall remain the responsibility of the Seller); and iii) purchase commercially reasonable policies of insurance with respect to its obligations, responsibilities and liabilities as set forth in this Agreement and as otherwise required by Applicable Laws. For purposes of this Agreement, Applicable Laws shall mean all applicable U.S. federal, state and local laws and regulations, as well as accepted industry standards.

1.8. **Purchase Price.** The purchase price for the Business shall be:

1.8.1. 42,820 shares of the Buyer's common stock (the "Common Stock"). Buyer shall deliver to Seller within two (2) business days after the Effective Date, the duly authorized share certificate(s), having the Buyer's corporate seal affixed, as well as other tangible evidence of Seller's equity ownership.

1.8.2. Other valuable consideration, consisting of a mutually executed Services Agreement, as set forth in Attachment A.

2. REPRESENTATIONS, WARRANTIES AND INDEMNIFICATION.

2.1. **Representations and Warranties of Seller.** Seller represents and warrants to Buyer as follows:

2.1.1. **Title.** Seller has good and marketable title to the Purchased Assets, free and clear of any encumbrances, with full right and power to sell the Purchased Assets.

2.1.2. **Authority.** Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Seller has full power and authority to execute, deliver and perform this Agreement and, upon execution and delivery, this Agreement will be a legally binding obligation of Seller that is enforceable in accordance with its terms.

2.1.3. **Consents and Approvals.** No consent or approval of any person, including any governmental authority, is required for the execution and delivery of this Agreement by Seller and the performance of Seller's obligations under this Agreement.

2.1.4. **No Encumbrances; No Litigation.** Seller has good, valid and marketable title to the Purchased Assets. There are no liens or encumbrances of any kind affecting the Purchased Assets. There are no pending, outstanding or threatened claims, suits, proceedings, judgments, orders against or involving the Business or the Purchased Assets that will materially adversely affect Seller's ability to fulfill its obligations under this Agreement. There are no existing agreements, options, commitments or rights with, to or in any person to acquire any of the Purchased Assets.

2.1.5. **Taxes.** Seller shall remain responsible for all federal, state and local taxes due and owing prior to the Effective Date and represents that it has made all tax payments and deposits required by Applicable Laws, including but not limited to payments made with respect to employees' withholding taxes.

2.1.6. **Tangible Assets**. All tangible assets of the Business as of the Effective Date will be located within the Business and will not be removed by Seller without Buyer's consent. Tangible assets of the business will be in good operating condition and repair, subject to normal wear and tear and maintenance and are usable in the regular and ordinary course of business of the Seller unless otherwise specifically noted to Buyer. Tangible assets transferred pursuant to this Agreement will include, as relevant, the transfer of Seller's right, title and interest in any manufacturer warranties.

2.1.7. **Compliance with Applicable Laws**. To the best of its knowledge, Seller has operated the Business through the Effective Date in compliance with Applicable Laws, including the requirements of any license, permit or authorization required for the conduct of Business operations.

2.1.8. **Due Diligence Information.** Seller has permitted Buyer to review files and records that relate to the Purchased Assets prior to the Effective Date, including but not limited to financial and business performance-related information and represents that, to the best of its knowledge, such information is materially true and correct.

2.1.9. **Other Representation.** Upon information and belief, none of the representations or warranties made by Seller in this Agreement will contain, as of the Effective Date, any untrue statement of a material fact or omit to state any fact that is material to the operation of the Business.

2.1.10. **Employment Matters**. Except as set forth in Section 1.5 or Schedule 1.5, Seller is not a party to any employment agreements or collective bargaining agreements and to the Seller's knowledge, there are no union efforts or activities in existence or threatened by any labor organization to organize the employees of the Seller. There are no strikes, lockouts or other labor activities in existence or, to the Seller's knowledge, threatened.

2.1.11. **Common Stock**. In connection with the issuance by Buyer of the Common Stock, Buyer represents and warrants that (i) it is an accredited investor as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "Act") and has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the risks of the prospective investment in the Common Stock; (ii) is acquiring the shares of Common Stock for its own account and not for the purpose of resale or distribution; and (iii) that it understands that the shares of Common Stock are "restricted securities" and have not been registered under the Act or any applicable state securities law.

2.2. **Representations and Warranties of Buyer.** Buyer represents and warrants to Seller as follows:

2.2.1. **Authority.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Buyer has full power and authority to execute, deliver and perform this Agreement and, upon execution and delivery, this Agreement will be a legally binding obligation of Buyer that is enforceable in accordance with its terms.

2.2.2. **Consents and Approvals.** No consent or approval of any person, including any governmental authority, is required for the execution and delivery of this Agreement by Buyer and the performance of Buyer's obligations under this Agreement.

2.2.3. **No Violation.** The execution and delivery of this Agreement do not and Buyer's performance of its obligations under this Agreement will not conflict with or result in a breach of or constitute a default under any agreement or instrument to which Buyer is a party or by which Buyer may be bound, or any judgment or order of any court or governmental agency, or Applicable Laws.

2.2.4 **Issuance of Common Stock.** The issuance of the Common Stock has been duly approved by the Buyer's board of directors and upon issuance pursuant to the terms of this Agreement will be fully paid and non-assessable. Buyer further represents that the number of shares of Common Stock to be issued hereunder represents one percent (1%) equity ownership in Buyer, based upon a Thirty Million (USD $30 Million) valuation of the total business of Buyer.

2.3. **Survival of Representations and Warranties.** All representations, warranties, covenants and agreements made by the parties in this Agreement or in any certificate, schedule, statement, document, or instrument furnished hereunder or in connection with the negotiation, execution and performance of this Agreement shall survive the closing of this transaction and each party shall be entitled to rely upon the representations, warranties, covenants and agreements set forth in this Agreement.

2.4. **Indemnification.**

2.4.1. **Buyer Indemnification.** Seller agrees to indemnify Buyer and its officers, directors, employees, agents, representatives, affiliated companies, successors and assigns (collectively, the "Buyer Parties") and to hold it and them harmless against any loss. liability, deficiency, damage, or expense (including reasonable legal expenses and costs ("Loss") that any of the Buyer Parties may suffer, sustain or become subject to as a result of: i) any material breach of a covenant or agreement of Seller herein; ii) the inaccuracy or breach of any material representation or warranty made by Seller in this Agreement; and iii) legal proceedings against any of the Buyer Parties asserting liability or claim, including but not limited to environmental liability claims, that were directly caused by the grossly negligent or willful actions or inactions of the Buyer during the time that it operated the Business and owned the Purchased Assets.

2.4.2. **Seller Indemnification.** Buyer agrees to indemnify Seller and its officers, directors, employees, agents, representatives, affiliated companies, successors and assigns (collectively, the "Seller Parties") and to hold it and them harmless against any loss. liability, deficiency, damage, or expense (including reasonable legal expenses and costs ("Loss") that any of the Seller Parties may suffer, sustain or become subject to as a result of: i) any material breach of a covenant or agreement of Buyer herein; ii) the inaccuracy or breach of any material representation or warranty made by Buyer in this Agreement; and iii) legal claims against any of the Seller Parties asserting liability or claim, including but not limited to environmental liability claims, directly caused by the negligent or willful actions or inactions of the Seller after the Effective Date relative to the Business and Purchased Assets.

2.4.3. **Defense of Claims.** The Buyer or Seller Party that seeks indemnification (an "**Indemnified Party**") shall promptly notify the other party (the "**Indemnifying Party**") of any actual or potential claim (provided, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability or obligation under this Agreement except to the extent the Indemnifying Party has suffered actual prejudice) and the Indemnifying Party shall assume the defense thereof (with counsel selected by the Indemnifying Party and reasonably satisfactory to the Indemnified Party). Provided, however, that an Indemnified Party shall have the right to retain its own counsel and participate in the defense thereof, at its own cost. If the Indemnifying Party shall fail to timely assume the defense of and reasonably defend the Indemnified Party, the Indemnified Party shall have the right to retain or assume control of such defense and the Indemnifying Party shall pay (as incurred and on demand) the reasonable fees and expenses of counsel retained by the Indemnified Party and all other commercially reasonable expenses of investigation and litigation. The Indemnified Party, and its directors, officers, advisers, agents and employees, shall cooperate fully with the Indemnifying Party and its legal representatives in the investigations of any Claim. The Indemnifying Party shall not be liable for the indemnification of any Claim settled (or resolved by consent to the entry of judgment) without the written consent of the Indemnifying Party. Also, if the Indemnifying Party shall control the defense of any such Claim, the Indemnifying Party shall have the right to settle such Claim; *provided*, that the Indemnifying Party shall obtain the prior written consent (which shall not be unreasonably withheld, conditioned or delayed) of the Indemnified Party before entering into any settlement of (or resolving by consent to the entry of judgment upon) such Claim unless: (a) there is no finding or admission of any violation of law or any violation of the rights of any person or entity by an Indemnified Party, no requirement that the Indemnified Party admit fault or culpability, and no adverse effect on any other claims that may be made by or against the Indemnified Party and (b) the sole relief provided is monetary damages that are paid in full by the Indemnifying Party and such settlement does not require the Indemnified Party to take (or refrain from taking) any action. Regardless of who controls the defense, the other party hereto shall reasonably cooperate in the defense as may be requested. Without limitation, the party hereto which is not the Indemnifying Party and (if different) the Indemnified Party, and their respective directors, officers, advisers, agents and employees, shall cooperate fully with the Indemnifying Party and its legal representatives in the investigation and defense of any Claim.

3. COVENANTS.

3.1. **Covenants of the Seller.** Seller covenants that until the Closing Date of this transaction that Seller: i) will use commercially reasonable efforts to cause all conditions of closing this transaction to be satisfied; ii) conduct the operations of the Business only in the ordinary course and consistent with past practice; iii) maintain the assets in at least as good order and condition as historically has existed; and iv) comply with Applicable Laws as relevant to its business and its operation.

3.2. **Covenants of the Buyer.** Buyer covenants to use its best efforts to cause all conditions precedent to consummation of this Agreement to be fully satisfied. Additionally, Buyer covenants to provide to Seller with the services set forth as other valuable consideration in Section 1.8.2 in a timely and commercially reasonable manner, as agreed by the parties.

4. CONDITIONS TO CLOSING THE TRANSACTION.

4.1. **Conditions to Buyer's Obligations.** The obligation of Buyer to purchase the Purchased Assets is subject to satisfaction, as of the Closing Date, of the following conditions:

4.1.1. **Representations and Warranties.** Each of Seller's representations and warranties, as well as other information delivered to Buyer pursuant to this Agreement, will be true in all material respects at and as of the Closing Date.

4.1.2. **Compliance with Conditions.** Seller will have complied with and performed all agreements, covenants and conditions of this Agreement that are required to be performed by Seller. Further, Seller shall have taken actions and received approvals required for Seller to sell the Purchased Assets.

4.1.3. **No Adverse Change.** There have been no material adverse changes to the Business or the Purchased Assets prior to the Closing Date.

4.1.4. **No Litigation.** No legal or administrative suit or proceeding has been commenced or threatened relating to any of the transactions contemplated by this Agreement.

4.1.5. **Consents.** Seller shall provide Buyer with any written consents that it requires in order to consummate the Closing; including but not limited to the Landlord's consent to assignment of the Lease.

4.1.6. **Services Agreement.** Receipt of the Services Agreement signed by the Seller.

4.1.7. **CLIA License**. Confirmation of transfer of the Connecticut CLIA license to Buyer.

4.2. **Conditions to Seller's Obligations.** The obligation of Seller to sell the Purchased Assets is subject to satisfaction, as of the Closing Date, of the following conditions:

4.2.1. **Representations and Warranties.** Each of Buyer's representations and warranties, as well as other information delivered to Seller pursuant to this Agreement, will be true in all material respects at and as of the Closing Date.

4.2.2. **Compliance with Conditions.** Buyer will have complied with and performed all agreements, covenants and conditions of this Agreement that are required to be performed by Buyer. Further, Buyer shall have taken actions and received approvals required for Buyer to purchase the Purchased Assets.

4.2.3. **No Litigation.** No legal or administrative suit or proceeding has been commenced or threatened relating to any of the transactions contemplated by this Agreement.

4.2.4. **Consents.** Buyer shall provide Seller with any written consents that it requires in order to consummate the Closing.

4.2.5. **Services Agreement.** Receipt of the Services Agreement signed by the Buyer.

5. CLOSING.

5.1. **Time.** The Closing of the purchase and sale of the Purchased Assets shall be effective as of the Closing Date as set forth in Section 1 of this Agreement and may be executed by the parties in counterparts as set forth in Section 7.9. In the event that the Closing Date does not occur within forty-five (45) days of execution of this Agreement as a result of one or both parties being able to satisfy the conditions set forth in Section, the other Party may terminate this Agreement upon thirty (30) days written notice, provided, however, that such termination shall not be effective if the Party then not in compliance with Section 4 is able to satisfy the required conditions prior to the expiration of such thirty (30) day period.

5.2. **Closing Deliverables of Seller.** At the Closing, Seller shall deliver a Bill of Sale to Buyer (*See* Attachment B) and make available to Buyer: i) all documentation in the possession of Seller that is necessary to operate and use the Purchased Assets; and ii) such other instruments and documents as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

5.3. **Closing Deliverables of Buyer.** At the Closing, Buyer shall provide the Purchase Price consideration as set forth in Section 1.8, as well a mutually executed Services Agreement relative to services to be provided by Buyer to Seller, as well as post-Closing obligations of Seller to Buyer (See Attachment A).

6. POST-CLOSING OBLIGATIONS.

6.1. **Assurances.** Each party will act in a commercially reasonable manner to accommodate the request of the other party to execute, acknowledge, deliver and record instruments and to do further acts as may be reasonably necessary, desirable or proper to carry out the intent of this Agreement.

6.2. **Access to Records.** From and after the Effective Date, Seller shall permit Buyer and its representatives (e.g. attorneys, accountants) to have access to records that relate to the Purchased Assets and that remain in the custody or possession of Seller, as reasonably needed for Buyer to comply with its legal obligations or when needed for the operation of the Business.

7. MISCELLANEOUS.

7.1. **General.** This agreement contains the entire understanding, and shall supersede any oral or written agreements, and shall be binding upon and inure to the benefit of the parties. It may not be modified in any way without the written consent of both parties.

7.2. **Survival.** The following Sections of this Agreement shall survive the Closing of this transaction: Sections 1, 2, 3, 6 and 7.

7.3. **Assignment.** This Agreement may not be assigned by either party without the prior written consent of the other party. Subject to the foregoing, if assigned by mutual agreement, this Agreement shall be binding upon and inure to the benefit of the parties to this Agreement, as well as their respective successors and permitted assigns.

7.4. **Insurance.** If relevant, Seller shall obtain and will maintain effective as of the Effective Date, insurance policies that provide coverage to insure the Purchased Assets against such risks and in such amounts as are prudent and customary in the industry.

7.5. **Governing Law. Governing Law and Jurisdiction**. This Agreement will be governed as to validity, interpretation, construction, effect, and in all other respects by the laws of the State of Delaware, without regard to conflict of law provisions.

7.6. **Dispute Resolution; Jurisdiction.**

7.6.1. **Procedure**. Except for requests for temporary, preliminary and/or permanent injunctive relief, any and all disputes or controversies arising out of or in any way relating to this Agreement, including its validity, shall be exclusively and finally resolved by binding arbitration in accordance with the commercial arbitration rules of the International Centre for Dispute Resolution ("ICDR") then in effect. The arbitration shall be conducted in New York, New York, by a single, conflict free and neutral arbitrator reasonably knowledgeable about the life science industry and acceptable to both parties after good faith negotiation and discussion. If the parties cannot agree on a single arbitrator within thirty (30) days after a demand for arbitration has been made, ICDR shall appoint a conflict free and neutral arbitrator. Once appointed, the arbitrator shall hear and decide the issue(s) in controversy. The ICDR and arbitrator shall be paid a reasonable fee plus expenses. These fees and expenses, along with the fees and expenses of a court reporter, and any expenses for a hearing room, shall be allocated evenly between the parties. Each party shall be responsible for its own legal fees and expenses (including all expert witness fees and expenses), regardless of outcome. The arbitrator shall not have the authority to award attorneys' fees or other costs of arbitration. The arbitrator shall rule on each disputed issue within thirty (30) days following completion of the hearing and any permitted post-hearing briefing. The arbitrator shall have no power to change the provisions of this Agreement or to make an award of reformation. The decision of the arbitrator shall be written and reasoned and based on application of the substantive laws of the State of Delaware per Section 7.5. The decision of the arbitrator shall be deemed final, binding and enforceable in any court of law having jurisdiction over the party against whom the award was rendered. By agreeing to arbitrate, the parties hereby are waiving any right to a jury trial.

7.6.2. **Confidentiality of Proceedings**. All arbitration proceedings hereunder shall be confidential. Except as required by law, neither party shall make (or instruct the arbitrator(s) to make) any public announcement with respect to the proceedings or decision of the arbitrator(s) without prior written consent of the other party.

7.6.3. **Interim Equitable Relief**. Each party shall, in addition to all other remedies accorded by law (or in equity) and permitted by this Agreement, be entitled to equitable relief (including but not limited to interim injunctive relief) in any court having jurisdiction to protect its interests. Neither party shall commence any court proceeding or action against the other to resolve any dispute, except (i) to enforce an arbitral award rendered pursuant to this Section 7.6, or (ii) for such injunctive relief.

7.7. **Notices.** All notices, demands or other communications by either party to the other shall be in writing and shall be effective upon personal delivery or if sent by post, seventy-two (72) hours after being posted via common carrier. If by electronic mail, upon acknowledgement of receipt by the receiving party. All such notices shall be addressed as follows until such time as another address is given by notice pursuant to this provision:

Buyer

DiamiR Biosciences Corp.
Deer Park Drive, Suite 102G
Monmouth Junction, NJ 08852
Attention: CEO

Seller

Interpace Biosciences, Inc.
Morris Corporate Center 1, Building C, 300 Interpace Parkway
Parsippany, NJ 07054
Attention: CEO

7.8. **Severability.** If, in any judicial or arbitral proceedings, a court or arbitrator refuses to enforce any provision of this Agreement, then such unenforceable provision will be deemed eliminated from this Agreement for the purpose of such proceedings to the extent necessary to permit the remaining provisions to be enforced. To the full extent, however, that the provisions of any Applicable Laws may be waived, they are waived to the end that this Agreement be deemed to be a valid and binding agreement enforceable in accordance with its terms, and in the event that any provision hereof will be found to be invalid or unenforceable, such provision will be construed by limiting it so as to be valid and enforceable to the maximum extent consistent with and possible under Applicable Laws.

7.9. **Counterparts.** This Agreement may be executed in any number of counterparts and by each of the parties hereto in separate counterparts, each of which when so executed will be deemed to be an original and all of which together will constitute one and the same agreement.

7.10. **Parties in Interest.** Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the parties to it and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to any party to this Agreement, nor shall any provisions give any third persons any right of subrogation or action over and against any party to this Agreement.

7.11. **Successors and Assigns.** This Agreement shall be binding on, and shall inure to the benefit of, the parties to it and their respective heirs, legal representatives, successors and assigns, including the inventory and product acquired by Company.

7.12. **Interpretation.** The captions and headings on the various sections of this Agreement shall not affect the meaning of any of its provisions. Unless the context clearly requires otherwise, (A) the plural and singular numbers shall each be deemed to include the other; (B) “shall,” “will,” or “agrees” are mandatory, and “may” is permissive; (C) “or” is not exclusive; and (D) “includes” and “including” are not limiting.

7.13. **Authority.** Any person signing this Agreement on behalf of any entity hereby represents and warrants in his or her individual capacity that he or she has full authority to do so on behalf of the entity.

7.14. **Additional Documents.** Each of the parties hereto agrees to execute any document or documents that may be requested from time to time by the other party to implement or complete such party’s obligations pursuant to this Agreement and to otherwise cooperate fully with such other party in connection with the performance of such party’s obligations under this Agreement.

7.15. **Headings**. The descriptive headings of this Agreement are for convenience only, and shall be of no force or effect in construing or interpreting any of the provisions of this Agreement.

7.16. **Entire Agreement.** This Agreement, together with schedules, Attachments and other documents delivered pursuant to this Agreement, constitutes the entire agreement between the parties with respect to its subject matter and supersedes and replaces any and all previous agreements and understandings, express and implied, oral or written, between the parties.

[Remainder of this page is intentionally blank]

Interpace/DiamiR – New Haven Laboratory Asset Purchase Agreement Signature Page

IN WITNESS WHEREOF, the parties execute this Agreement as of the date first set forth above. Each person who signs this Agreement below represents that such person is fully authorized to sign this Agreement on behalf of the applicable party.

Seller - Interpace Biosciences, Inc.	**Buyer - DiamiR Biosciences Corp.**
By:	By:
Print Name:	Print Name:
Title:	Title:
E-Mail:	E-Mail:

APA Schedule 1.3

- **Equipment –** See Attachment A to Schedule 1.3
- **Regulatory Permits**
    - CT Clinical Laboratory License – CL - 0664

APA Schedule 1.5

- **New Haven Laboratory Personnel**
    - Ablordoeppy, Kenny K.
    - Ciarletto, Andrea M.
    - Kumar, Gyanendra
    - Song-Yang, Joanna W.
- **New Haven Laboratory Lease Agreement**
    - Building – 2 Church Street South, New Haven, CT 06519 between Interpace Diagnostics Lab Inc. (Tenant) and WE 2 Church Street South LLC (Landlord), with an original lease date of June 28, 2006
- **Vendor Contracts**
    - Stericycle – Customer Number 8267477

Employment Agreement

This Employment Agreement (this "Agreement") is made as of February 1, 2021 (the "Effective Date") between Interpace Biosciences, Inc. (the "Company") and Thomas Freeburg ("Executive"). The term of Executive's employment under this Agreement will commence as of the Effective Date.

Position. Executive's full-time position will be Chief Financial Officer of the Company and, in that position, Executive will be a member of the Leadership Team reporting to the Company's President & CEO. As Chief Financial Officer, Executive will continue to serve as the Company's Chief Accounting Officer.

Duties & Responsibilities. Executive will have such authority and responsibilities and perform such duties consistent with his position. Executive will devote his full working time and attention to the performance of such duties and to the promotion of the business and interests of the Company and its subsidiaries. Notwithstanding the foregoing, Executive may (i) engage in charitable, religious, civic and similar types of activities and manage personal investments, and (ii) with the prior written consent of the Company's Board of Directors (the "Board"), serve on one or more outside board of directors, provided that, in each case, such activities do not inhibit or conflict with the business of the Company, its subsidiaries and/or affiliates.

Place of Employment. Executive's principal place of business for the performance of his duties under this Agreement shall be the Company's headquarters in Parsippany, NJ; provided that the Company, by mutual agreement with Executive, may relocate Executive's principal place of business to the Company's facilities in Raleigh, NC. Should Executive agree to relocate to Raleigh, NC, the Company shall reimburse Executive for reasonable travel costs of Executive and his spouse to make two trips to North Carolina to search for housing and Executive's reasonable costs to relocate. Executive will be required to travel as reasonably necessary.

Base Salary. As of the Effective Date, Executive will be paid an annual base salary of $225,000, payable semi-monthly on the Company's regularly scheduled payroll dates, and subject to applicable federal, state, and local withholding (as in effect from time to time, "Base Salary"). Effective as of the date six (6) months after the Effective Date, the Base Salary shall increase to $250,000; provided that Executive's employment under this Agreement has been continuous and in good standing throughout such 6-month period. Thereafter, any increase in Base Salary shall be at the sole discretion of the Company and the Compensation & Management Development Committee (the "Compensation Committee") of the Board, and nothing herein shall be deemed to require any such increase.

Incentive Awards. Executive will have the opportunity to earn additional compensation under and pursuant to the terms of the Company's Incentive Award program, with an annual target of up to 40% of Base Salary, payable in cash, less applicable taxes and deductions, and/or stock. Payment of an Incentive Award for a calendar year shall be made no later than March 15th of the following year. Executive's Incentive Awards will be based upon the achievement of performance goals and key financial objectives, to be determined at or about the beginning of the calendar year by the President & CEO and the Compensation Committee.

Equity Award. Executive is eligible to receive equity awards under the Company's 2019 Equity Incentive Plan (the "Plan"). On March 10, 2021 (the "Grant Date"), Executive was awarded (i) an option to purchase 50,000 shares of the Company's common stock, par value $0.01 per share ("Common Stock") with an exercise price equal to $6.00 per share (such option, the "Initial Time-Vesting Option"), and (ii) restricted stock units with respect to 50,000 shares of Common Stock (such grant, the "Initial Time-Vesting RSUs"). The Initial Time-Vesting Option and the Initial Time-Vesting RSUs shall be subject to the terms of the Plan and an applicable award agreement by and between Executive and the Company, and shall vest in equal installments on each of the first three anniversaries of the Grant Date, subject to Executive's continued employment with the Company through the applicable vesting date; provided that, notwithstanding the terms of the Plan and the applicable award agreement, the Initial Time-Vesting Options, the Initial Time-Vesting RSUs and any other then-outstanding awards to Executive under the Plan shall vest and become exercisable in full immediately prior to the occurrence of a Change in Control, as defined in the Plan, subject to Executive's continuous employment through such Change in Control.

Health and Welfare Benefits. Executive will be provided the same health and welfare benefits offered to other senior executives, including: (i) annual Paid Time Off (PTO) of up to nineteen (19) days per year initially, which will accrue monthly and consist of vacation, personal and sick time; provided, that a total of five (5) accrued but unused PTO days at the end of a calendar year may be carried over to the following year; and (ii) Company Paid Holidays of up to twelve (12) per year.

401(k) and Other Benefits. Executive will be eligible to participate in the Company's 401(k) Plan to the extent and on such terms as the Company provides to other senior executives. Contributions to the Company's 401(k) plan are to be determined annually. Health insurance, Life and disability insurance and other similar plans or benefits will be offered to Executive at the same level available to other senior executives.

Business Expenses. The Company shall promptly reimburse Executive for all reasonable business expenses upon presentation of an expense report in accordance with Company policies and procedures.

Confidentiality & Non-Compete. Executive understands and acknowledges that, as a result of his employment by the Company, he will be placed in a position of trust and confidence and will be entrusted with confidential information, as well as the Company's confidential proprietary information and trade secrets, to enable Executive to carry out his duties. Accordingly, during Executive's employment by the Company and for a period of twelve (12) months after termination of employment, Executive shall not, either directly or indirectly, either alone or in concert with others, solicit, or encourage any employee of or consultant to the Company or any of its subsidiaries to leave the Company or such subsidiary. During Executive's employment with the Company and for a period of twelve (12) months after termination of employment, Executive shall not plan or otherwise take any preliminary steps, either alone or in concert with others, to set up or engage in any business enterprise that would be in competition with the Company in its oncology-based laboratory services and/or pharma services businesses. Additionally, Executive's Confidential Information, Non-Disclosure, Non-Solicitation, Non-Compete, And Rights to Intellectual Property Agreement dated February 1, 2021 (as may be amended from time to time, the "Confidentiality Agreement") will remain in full force and effect.

Termination. Executive acknowledges that his employment with the Company is "at will" and may be terminated by Executive or by the Company at any time, and for any reason or for no reason in accordance with the following terms:

a. Company Termination Without Cause. If the Company terminates Executive's employment other than for "Cause" (as defined below), Executive will be entitled to thirty (30) days advance written notice, severance equal to the severance payments described below and will be eligible for health & welfare benefit continuation for the severance payment period. Executive also will be entitled to any unpaid base salary up to and including the date of termination and any unused PTO days. In addition, Executive will be entitled to retain any equity awards that have vested through the date of termination, subject to the terms and conditions of the Plan and the applicable award agreement, and, **notwithstanding the terms of the Plan and the applicable award agreement,** any outstanding equity awards that were scheduled to vest during the 24-month period following the termination date shall become fully vested and exercisable. Executive shall be entitled to retain possession of his Company issued laptop computer, monitor, cell phone and Ipad, subject to the Company's removal of Confidential Information (as defined in the Confidentiality Agreement) from such equipment and devices.

b. Executive Termination Without Good Reason. If Executive's employment is terminated (i) by Executive's resignation without Good Reason (as defined below) or (ii) on account of death or Total Disability, Executive will not be entitled to any severance or benefit continuation, other than as required by law, as in effect at such time. Executive will be entitled to any unpaid base salary up to and including the date of termination, any unused PTO days, and any vested equity awards through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements. Executive shall provide Company with thirty (30) days' advance written notice should Executive resign without Good Reason.

c. Company Termination for Cause. If the Company terminates Executive's employment for Cause, Executive will not be entitled to any severance or benefit continuation, other than as required by law, as in effect at such time. Executive will be entitled to any unpaid base salary up to and including the date of termination, any unused PTO days, and vested equity awards through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements.

d. Executive Termination for Good Reason. If Executive terminates his employment for Good Reason (defined below), Executive will be entitled to severance equal to the severance payments described below and will be eligible for health & welfare benefit continuation for the severance payment period. Executive will be entitled to any unpaid base salary up to and including the date of termination and any unused PTO days. In addition, Executive will be entitled to retain any equity awards that have vested through the date of termination, subject to the terms and conditions of the Plan and the applicable award agreement, and, **notwithstanding the terms of the Plan and the applicable award agreement,** any outstanding equity awards that were scheduled to vest during the 24-month period following the termination date shall become fully vested and exercisable. Executive shall be entitled to retain possession of his Company issued laptop computer, monitor, cell phone and Ipad, subject to the Company's removal of Confidential Information (as defined in the Confidentiality Agreement) from such equipment and devices.

Severance. In the event that Executive's employment is terminated by the Company without Cause or by Executive for Good Reason, Executive shall receive severance payments and benefits as follows: (i) severance equal to six (6) months' Base Salary (as in effect as of the termination date), payable semi-monthly on the Company's regularly scheduled payroll dates, and (ii) if Executive properly and timely elects to continue health and dental coverage under the Company's plans in accordance with the continuation requirements of COBRA, payment for the cost of the premiums for such coverages for Executive for a six (6) month period beginning on the termination date, or if earlier, through the date on which Executive becomes eligible for other group health coverage in connection with new employment.

Severance Conditioned Upon Release. Notwithstanding any provision herein to the contrary, the severance payments, health & welfare benefit continuation and accelerated vesting of equity awards provided for above in the event that Executive's employment is terminated by the Company without Cause or by Executive for Good Reason shall be subject to and contingent upon Executive's execution and non-revocation of a Severance Agreement and General Release in substantially the form attached hereto as Exhibit A (a "Severance Agreement and General Release"). In addition to a release of all claims, such Severance Agreement and General Release may include Confidentiality, Non-Disparagement, No-Reapply, and/or other customary terms and covenants typically found in such agreements for executives. Severance payments shall not commence until the Severance Agreement and General Release becomes effective.

Section 409A Compliance. The following rules shall apply, to the extent necessary, with respect to distribution of the payments and benefits, if any, to be provided to Executive under this Agreement:

a. This Agreement is intended to comply with or be exempt from Section 409A ("Section 409A") of the Internal Revenue Code of 1986, as amended (the "Code"), and Executive and the Company agree to interpret, apply and administer this Agreement in the least restrictive manner necessary to comply with Section 409A and without resulting in any increase in the amounts owed hereunder by the Company.

b. Subject to the provisions in this paragraph concerning Section 409A compliance, the severance payments pursuant to this Agreement will begin only upon the date of Executive's "separation from service" (within the meaning of Section 409A) which occurs on or after the date of Executive's termination of employment. It is intended that each installment of the severance payments and benefits provided under this Agreement shall be treated as a separate "payment" for purposes of Section 409A.

c. If, as of the date of Executive's "separation from service" from the Company, Executive is a "specified employee" (within the meaning of Section 409A), then each installment of the severance payments (including any lump sum payments) and benefits due under this Agreement, that would not otherwise be exempt from Section 409A (either pursuant to a short-term deferral exception, the exception for separation pay upon an involuntary separation from service or otherwise), and that would, absent this paragraph concerning Section 409A compliance, be paid within the six-month period following Executive's "separation from service" from the Company, shall not be paid until the date that is six (6) months and one day after such separation from service (or, if earlier, Executive's death), with any such installments that are required to be delayed being accumulated during the six-month period and paid in a lump sum on the date that is six (6) months and one day following Executive's separation from service and any subsequent installments, if any, being paid in accordance with the dates and terms set forth herein.

d. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, to the extent that such reimbursements or in-kind benefits are subject to Section 409A, including, where applicable, the requirements that (A) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (B) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (C) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit.

e. Notwithstanding anything herein to the contrary, the Company shall have no liability to Executive or to any other person if the payments and benefits provided in this Agreement that are intended to be exempt from or compliant with Section 409A are not so exempt or compliant.

Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"Cause" means Executive's (i) material or willful failure to perform duties reasonably expected and/or requested of Executive; provided that such material or willful failure continues for more than thirty (30) days after the Company's written notice to Executive of such material or willful failure to perform; (ii) conviction of, guilty plea to, or confession of guilt of a felony or an act involving moral turpitude; (iii) commission of a fraudulent, illegal, or dishonest act in the course of Executive's employment in respect to the Company; (iv) willful misconduct or gross negligence; (v) material violation of the Company's policies or procedures; (vi) material violation of any Confidential Information, Non-Disclosure, Non-Competition, Non-Solicitation, and Rights to Intellectual Property Agreement between Executive and the Company; (vii) material breach of any of the terms or conditions of this Agreement not cured within thirty (30) days after written notice of such breach from the Company to Executive; (viii) failure to adhere to moral and ethical business principles consistent with the Company's Code of Business Conduct and Guidelines on Corporate Governance as in effect from time to time; or (ix) engaging in an act or series of acts constituting intentional misconduct resulting in a misstatement of the Company's financial statements due to material non-compliance with any financial reporting requirement within the meaning of Section 304 of the Sarbanes-Oxley Act of 2002.

"Good Reason" means any of the following events, without Executive's written consent: (i) a significant reduction of Executive's duties, position or responsibilities relative to his duties, position or responsibilities in effect immediately prior to such reduction, or Executive's removal from such position, duties or responsibilities; (ii) a reduction in Base Salary as in effect immediately prior to such reduction; (iii) Executive's relocation to a facility or a location more than fifty (50) miles from the Company's principal locations in New Jersey or in Raleigh, NC; or (iv) the Company's material breach of this Agreement. Notwithstanding the foregoing, no Good Reason will have occurred unless and until (x) within sixty (60) days following the occurrence of a Good Reason event, Executive provides the Company with written notice specifying the applicable facts and circumstances underlying such finding of Good Reason, (y) the Company fails to correct the circumstances set forth in such written notice within thirty (30) days of receipt, and (z) Executive resigns based on such Good Reason within thirty (30) days after the expiration of the Company's cure period.

"Total Disability" means Executive's substantial inability to perform his duties, with or without reasonable accommodation, due to physical or mental disability which continues for a period in excess of three (3) months, as determined by an independent qualified medical practitioner of an appropriate specialty, acceptable to the Company and to Executive, or in the event the Company and Executive are unable to agree on the appointment of such medical practitioner, by a three (3) member panel of medical practitioners, one of whom shall be selected by the Company, one of whom shall be selected by Executive, and one of whom shall be selected by the other two medical practitioners.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

Modifications and Waivers. No provision of this Agreement may be amended, modified, waived or discharged unless the amendment, modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized Company officer (other than Executive). No waiver by either Executive or the Company of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

Entire Agreement. This Agreement supersedes all prior agreements and understandings between Executive and the Company, oral or written, on the subject matter herein. No amendment, modification, termination or attempted waiver shall be valid unless in writing, signed by the party against whom such amendment, modification, termination or waiver is sought to be enforced.

The terms and conditions of Executive's employment shall, to the extent not addressed or described in this Agreement, be governed by the Company's Policies and Procedures Manual and existing practices. In the event of a conflict between this Agreement and the Policies and Procedures Manual or existing practices, the terms of this Agreement shall govern.

Taxes. All amounts payable under this Agreement shall be subject to any and all applicable taxes, as required by applicable federal, state and local laws and regulations.

Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

Successors and Permitted Assigns. This Agreement inures to the benefit of and is binding upon the parties, their respective successors in interest by way of merger, acquisition, or otherwise, and their permitted assigns.

Indemnification. The Company hereby agrees, to the maximum extent permitted by law, to indemnify and hold Executive harmless against any costs and expenses, including reasonable attorneys' fees, judgments, fines, settlements and other amounts incurred in connection with any proceeding arising out of, by reason of or relating to Executive's good faith performance of Executive's duties and obligations with the Company. The Company shall also provide Executive with coverage as a named insured under a directors and officers liability insurance policy maintained for the Company's directors and officers. This obligation to provide insurance and indemnify Executive shall survive expiration or termination of this Agreement with respect to proceedings or threatened proceedings based on acts or omissions of Executive occurring during Executive's employment with the Company or with any of its affiliates. Such obligations shall be binding upon the Company's successors and assigns and shall inure to the benefit of Executive's heirs and personal representatives.

Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement.

Representation. Executive acknowledges that he has read and fully understands the contents of this Agreement and knowingly and voluntarily executes it after having had an opportunity to consult with legal counsel as Executive deems appropriate.

[*Signature page follows*]

IN WITNESS WHEREOF, Executive and the Company have executed this Employment Agreement.

Date of Signature:

_____

Agreed to and Accepted:

/s/ Thomas Freeburg

Thomas Freeburg, Executive

Date of Signature:

_____

INTERPACE BIOSCIENCES, INC.

By: */s/ Thomas W. Burnell*

Thomas W. Burnell, President and CEO

Interpace Biosciences™
Bringing Insights to Life

EXHIBIT A

FORM OF SEVERANCE AGREEMENT AND GENERAL RELEASE

[attached]

300 Interpace Parkway | Morris Corporate Center 1, Building C | Parsippany, NJ 07054
Corporate Offices: (855) 776-6419 | Fax: (973) 265-0191 | Info@Interpace.com

Execution Version

Exhibit 10.3

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT AND SUCH LAWS.

SECURED PROMISSORY NOTE

$3,000,000.00 **January 7, 2021**

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, INTERPACE BIOSCIENCES, INC., a Delaware corporation (the "**Borrower**"), hereby unconditionally promises to pay to the order of Ampersand 2018 Limited Partnership, a Delaware limited partnership, or its assigns (the "**Noteholder**," and together with the Borrower, the "**Parties**"), the principal amount of $3,000.000.00, together with all accrued interest thereon as provided in this Note.

1. Definitions; Interpretation.

1.1 Capitalized terms used herein shall have the meanings set forth in this Section 1.

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower from time to time concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977.

"**Applicable Rate**" means the rate equal to eight percent (8.0%) per annum.

"**Beneficial Ownership Regulation**" has the meaning set forth Section 12.10.

"**Borrower**" has the meaning set forth in the introductory paragraph.

"**Business Day**" means a day other than a Saturday, Sunday, or other day on which commercial banks in New York City are authorized or required by law to close.

"**Change of Control**" means (a) any Person or group of persons within the meaning of §13(d)(3) of the Securities Exchange Act of 1934 (other than Ampersand 2018 Limited Partnership and 1315 Capital II, L.P.) becomes the beneficial owner, directly or indirectly, of 50% or more of the outstanding capital stock of the Borrower, or (b) the sale of all or substantially all of the assets of the Borrower.

"Debt" of the Borrower, means all (a) indebtedness for borrowed money; (b) obligations for the deferred purchase price of property or services, except trade payables arising in the ordinary course of business; (c) obligations evidenced by notes, bonds, debentures, or other similar instruments; (d) obligations as lessee under capital leases; (e) obligations in respect of any interest rate swaps, currency exchange agreements, commodity swaps, caps, collar agreements, or similar arrangements entered into by the Borrower providing for protection against fluctuations in interest rates, currency exchange rates, or commodity prices, or the exchange of nominal interest obligations, either generally or under specific contingencies; and (f) obligations under acceptance facilities and letters of credit; (g) guaranties, endorsements (other than for collection or deposit in the ordinary course of business), and other contingent obligations to purchase, to provide funds for payment, to supply funds to invest in any Person, or otherwise to assure a creditor against loss, in each case, in respect of indebtedness set out in clauses (a) through (f) of a Person other than the Borrower.

"**Default**" means any of the events specified in Section 10 which constitute an Event of Default or which, upon the giving of notice, the lapse of time, or both, pursuant to Section 10, would, unless cured or waived, become an Event of Default.

"**Default Rate**" means the Applicable Rate plus two percent (2)%.

"**Event of Default"** has the meaning set forth in Section 10.

"**GAAP**" means generally accepted accounting principles in the United States of America as in effect from time to time.

"**Governmental Authority**" means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government.

"**Law**" as to any Person, means the certificate of incorporation and by-laws or other organizational or governing documents of such Person, and any law (including common law), statute, ordinance, treaty, rule, regulation, order, decree, judgment, writ, injunction, settlement agreement, requirement or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"**Lien**" means any mortgage, pledge, hypothecation, encumbrance, lien (statutory or other), charge, or other security interest.

"**Loan**" means the loan made to the Borrower under the terms of this Note in the principal amount of $3,000,000.00.

"**Material Adverse Effect**" means a material adverse effect on (a) the business, assets, properties, liabilities (actual or contingent), operations, condition (financial or otherwise), or prospects of the Borrower, excluding a potential delisting of the Borrower from the Nasdaq Stock Market; (b) the validity or enforceability of the Note or Security Agreement; (c) the perfection or priority of any Lien purported to be created under the Security Agreement; (d) the rights or remedies of the Noteholder hereunder or under the Security Agreement; or (e) the Borrower's ability to perform any of its material obligations hereunder or under the Security Agreement.

"**Maturity Date**" means the earlier of (a) June 30, 2021 and (b) the date on which all amounts under this Note shall become due and payable pursuant to Section 11.

"**Note**" has the meaning set forth in the introductory paragraph.

"**Noteholder**" has the meaning set forth in the introductory paragraph.

"**OFAC**" means the U.S. Department of the Treasury's Office of Foreign Assets Control.

"**Pari Passu Noteholder**" means 1315 Capital II, L.P.

"**Pari Passu Note**" means that certain Secured Promissory Note dated the date hereof made by Borrower in favor of the Pari Passu Noteholder in the original principal amount equal to $2,000,000.

"**Parties**" has the meaning set forth in the introductory paragraph.

"**PATRIOT Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56, signed into law October 26, 2001).

"**Person**" means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority, or other entity.

"**Sanctioned Country**" means, at any time, a country or territory which is itself the subject or target of any comprehensive or country-wide Sanctions.

"**Sanctioned Person**" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by a Sanctions Authority; (b) any Person operating, organized, or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person that is the subject or target of any Sanctions.

"**Sanctions**" mean all economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by a Sanctions Authority.

"**Sanctions Authority**" means OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, or other relevant sanctions authority.

"**Security Agreement**" means the Security Agreement, dated as of the date hereof, by and between the Borrower and Noteholder.

1.2 Interpretation. For purposes of this Note (a) the words "include," "includes," and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Note as a whole. The definitions given for any defined terms in this Note shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms. Unless the context otherwise requires, references herein to: (x) Schedules, Exhibits, and Sections mean the Schedules, Exhibits, and Sections of this Note; (y) an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Note shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

2. Conditions Precedent. The obligation of the Noteholder to make the Loan and the effectiveness of this Note shall be subject to the following conditions precedent:

2.1 The Noteholder shall have received a counterpart of the Security Agreement, duly executed by the Borrower;

2.2 The Borrower shall have terminated that certain Loan and Security Agreement between Borrower and Silicon Valley Bank, dated as of November 13, 2018, as amended by a certain First Loan Modification Agreement dated as of March 18, 2019, and as further amended and affected by a certain Joinder and Second Loan Modification Agreement dated as of October 19, 2020, and the Borrower shall have delivered to the Noteholder evidence of such termination, in form and substance reasonably acceptable to the Noteholder, including, but not limited to, duly executed releases of Liens and termination statements and other documents as may be necessary or appropriate in order to give effect to such termination;

2.3 No change, occurrence, event or development or event involving a prospective change that, in the aggregate, would reasonably be expected to have a Material Adverse Effect on the financial condition of the Borrower and its subsidiaries, shall have occurred and be continuing;

2.4 The Noteholder shall have received investment committee approval for the transactions contemplated by this Note; and

2.5 The Borrower shall have paid all reasonable and documented out-of-pocket expenses and fees of the Noteholder and the Pari Passu Noteholder, including its counsel, Morgan, Lewis & Bockius LLP, and other advisers, incurred by the Noteholder in connection with the negotiation, documentation, and execution of this Note and the Security Agreement in an aggregate amount not to exceed $74,000.00.

3. Payment Dates; Mandatory Prepayments; Optional Prepayments.

3.1 Payment Dates. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest, and all other amounts payable under this Note shall be due and payable on the Maturity Date, unless otherwise provided in Section 11.

3.2 Mandatory Prepayment. If a Change of Control of the Borrower occurs, the Borrower shall make a prepayment of the Loan in an amount equal to the unpaid principal amount of the Loan, all accrued and unpaid interest, and all other amounts payable under this Note out of the net cash proceeds received by the Borrower from the consummation of the transactions related to such Change of Control.

3.3 Optional Prepayments. The Borrower may prepay the Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be reborrowed.

4. Security Agreement. The Borrower's performance of its obligations hereunder is secured by a first priority security interest in the collateral specified in the Security Agreement.

5. Interest.

5.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment, or otherwise.

5.2 Interest Payment Dates. Interest shall be payable in arrears to the Noteholder on the earlier to occur of (a) the date of any mandatory prepayment of the Loan pursuant to Section 3.2, and (b) the Maturity Date, unless otherwise provided in Section 11.

5.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration, or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

5.4 Computation of Interest. All computations of interest shall be made on the basis of 365 or 366 days, as the case may be, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which the Loan is made, and shall not accrue on the Loan for the day on which it is paid.

5.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by the Noteholder to the Borrower under applicable Law, such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable Law.

6. Payment Mechanics.

6.1 Manner of Payments. All payments of interest and principal shall be made in lawful money of the United States of America no later than 2:00 PM on the date on which such payment is due by wire transfer of immediately available funds to the Noteholder's account at a bank specified by the Noteholder in writing to the Borrower from time to time.

6.2 Application of Payments. All payments made under this Note shall be applied *first* to the payment of any fees or charges outstanding hereunder, *second* to accrued interest, and *third* to the payment of the principal amount outstanding under the Note.

6.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

6.4 Rescission of Payments. If at any time any payment made by the Borrower under this Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of the Borrower or otherwise, the Borrower's obligation to make such payment shall be reinstated as though such payment had not been made.

7. Representations and Warranties. The Borrower hereby represents and warrants to the Noteholder on the date hereof as follows:

7.1 Existence; Power and Authority; Compliance with Laws. The Borrower (a) is a corporation duly incorporated, validly existing, and in good standing under the laws of the state of its jurisdiction of organization, (b) has the requisite power and authority, and the legal right, to own, lease, and operate its properties and assets and to conduct its business as it is now being conducted, to execute and deliver this Note and the Security Agreement, and to perform its obligations hereunder and thereunder, and (c) is in compliance with all Laws in all material respects.

7.2 Authorization; Execution and Delivery. The execution and delivery of this Note and the Security Agreement by the Borrower and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. The Borrower has duly executed and delivered this Note and the Security Agreement.

7.3 No Approvals. Except for public filings with the Securities and Exchange Commission required by the transactions contemplated by this Note, no consent or authorization of, filing with, notice to, or other act by, or in respect of, any Governmental Authority or any other Person is required in order for the Borrower to execute, deliver, or perform any of its obligations under this Note or the Security Agreement.

7.4 No Violations. The execution and delivery of this Note and the Security Agreement and the consummation by the Borrower of the transactions contemplated hereby and thereby do not and will not (a) violate any Law applicable to the Borrower or by which any of its properties or assets may be bound; or (b) constitute a default under any material agreement or contract by which the Borrower may be bound.

7.5 Enforceability. Each of the Note and the Security Agreement is a valid, legal, and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

7.6 No Litigation. No action, suit, litigation, investigation, or proceeding of, or before, any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or any of its property or assets (a) with respect to the Note, the Security Agreement, or any of the transactions contemplated hereby or thereby or (b) that would be expected to materially adversely affect the Borrower's financial condition or the ability of the Borrower to perform its obligations under the Note or the Security Agreement.

7.7 PATRIOT Act; Anti-Money Laundering. The Borrower is, and to the knowledge of the Borrower, its directors, officers, employees, and agents are, in compliance in all material respects with the PATRIOT Act, and any other applicable terrorism and money laundering laws, rules, regulations, and orders.

7.8 Anti-Corruption Laws and Sanctions.

(a) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance in all material respects by the Borrower and its directors, officers, employees, and agents with Anti-Corruption Laws and applicable Sanctions and the Borrower is, and to the knowledge of the Borrower, its directors, officers, employees, and agents are, in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects.

(b) The Borrower is not, and to the knowledge of the Borrower, no director or officer of the Borrower is a Sanctioned Person.

(c) No use of proceeds of the Loan or other transaction contemplated by this Note will violate any Anti-Corruption Law or applicable Sanctions.

8. Affirmative Covenants. Until all amounts outstanding under this Note have been paid in full, the Borrower shall:

8.1 Maintenance of Existence. (a) Preserve, renew, and maintain in full force and effect its corporate or organizational existence and (b) take all reasonable action to maintain all rights, privileges, and franchises necessary or desirable in the normal conduct of its business, except, in each case, where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

8.2 Compliance. (a) Comply with all Laws applicable to it and its business and its obligations under its material contracts and agreements and (b) maintain in effect and enforce policies and procedures reasonably designed to achieve compliance in all material respects by the Borrower and its directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

8.3 Payment Obligations. Pay, discharge, or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings, and reserves in conformity with GAAP with respect thereto have been provided on its books.

8.4 Notice of Events of Default. As soon as possible and in any event within five (5) Business Days after it becomes aware that an Event of Default has occurred, notify the Noteholder in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default.

8.5 Use of Proceeds. The Borrower shall use the proceeds of the Loan solely for working capital and general corporate purposes and for the payment of transaction fees and expenses as provided hereunder.

8.6 Further Assurances. Upon the request of the Noteholder, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be necessary or advisable to carry out the intent and purposes of this Note and the Security Agreement.

9. Negative Covenants. Until all amounts outstanding under this Note have been paid in full, the Borrower shall not:

9.1 Indebtedness.

(a) (1) Authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Borrower or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (2) authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Borrower or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions, except that Borrower may incur or enter into (i) any capitalized and operating leases in the ordinary course of business consistent with past practice, (ii) any debt incurred by the Borrower pursuant to the terms of Pari Passu Note, and (iii) borrowed money or funded debt in an amount not to exceed $4.5 million (the "**Debt Threshold**") that is subordinated to the Note and the Pari Passu Note on terms acceptable to the Noteholders; provided, that if the aggregate consolidated revenue recognized by the Borrower and its direct or indirect subsidiaries (the "**Combined Revenue**") as reported by the Borrower on Form 10-K as filed with the Securities and Exchange Commission for any fiscal year ending after January 10, 2020 exceeds $45 million dollars, the Debt Threshold for the following fiscal year shall increase to an amount equal to: (x) ten percent (10%); multiplied by (y) the Combined Revenue as reported by the Borrower on Form 10-K as filed with the Securities and Exchange Commission for the previous fiscal year; or

(b) (1) Incur any additional individual debt, indebtedness for borrowed money or other additional liabilities pursuant to which the Borrower or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (2) incur any individual debt, indebtedness for borrowed money or other liabilities pursuant to which the Borrower or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions, except that the Borrower may incur or enter into (i) any capitalized and operating leases entered into by the Borrower or its direct or indirect subsidiaries in the ordinary course of business consistent with past practice; (ii) any debt incurred by the Borrower pursuant to the terms of Pari Passu Note; (iii) any purchase money financing in connection with the acquisition of equipment or otherwise; and (iv) any individual debt, indebtedness for borrowed money or other additional liabilities in an amount not to exceed the Debt Threshold that is subordinated to this Note and the Pari Passu Note on terms acceptable to the Noteholders.

9.2 Liens. Incur, create, assume, or suffer to exist any Lien on any of its property or assets, whether now owned or hereafter acquired, except for (a) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of the Borrower in conformity with GAAP; (b) Liens created pursuant to the Security Agreement; and (c) Liens securing capitalized leases and purchase money financing in connection with the acquisition of equipment permitted pursuant to Section 9.1.

9.3 Line of Business. Enter into any business, directly or indirectly, except for those businesses in which the Borrower is engaged on the date of this Note or that are reasonably related thereto.

10. Events of Default. The occurrence and continuance of any of the following shall constitute an Event of Default hereunder:

10.1 Failure to Pay. The Borrower fails to pay any principal amount of the Loan, interest thereon or any other amount under this Note or the Security Agreement when due.

10.2 Breach of Representations and Warranties. Any representation or warranty made by the Borrower to the Noteholder herein or in the Security Agreement is incorrect in any material respect on the date as of which such representation or warranty was made.

10.3 Breach of Covenants. The Borrower fails to observe or perform any covenant, obligation, condition, or agreement contained in this Note or the Security Agreement.

10.4 Cross-Defaults.

(a) The Borrower fails to pay when due any of its Debt (other than Debt arising under this Note), or any interest or premium thereon, when due and such failure continues after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt.

(b) An “Event of Default” shall have occurred under the Pari Passu Note.

10.5 Bankruptcy.

(a) The Borrower commences any case, proceeding, or other action (i) under any existing or future Law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition, or other relief with respect to it or its debts or (ii) seeking appointment of a receiver, trustee, custodian, conservator, or other similar official for it or for all or any substantial part of its assets, or the Borrower makes a general assignment for the benefit of its creditors;

(b) There is commenced against the Borrower any case, proceeding, or other action of a nature referred to in Section 10.5(a) which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged, or unbonded for a period of sixty (60) days;

(c) There is commenced against the Borrower any case, proceeding, or other action seeking issuance of a warrant of attachment, execution, or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof;

(d) The Borrower takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 10.5(a), Section 10.5(b), or Section 10.5(c) above; or

(e) The Borrower is generally not, or shall be unable to, or admits in writing its inability to, pay its debts as they become due.

10.6 Judgments. One or more judgments or decrees, to the extent not covered by insurance, shall be entered against the Borrower and all of such judgments or decrees shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof.

11. Remedies. Upon the occurrence of any Event of Default and at any time thereafter during the continuance of such Event of Default, the Noteholder may, at its option, by written notice to the Borrower (a) declare the entire principal amount of the Loan, together with all accrued interest thereon and all other amounts payable under this Note, immediately due and payable; and/or (b) exercise any or all of its rights, powers or remedies under the Security Agreement or applicable Law; *provided, however*, that if an Event of Default described in Section 10.5 shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration, or other act on the part of the Noteholder.

12. Miscellaneous.

12.1 Notices.

(a) All notices, requests, or other communications required or permitted to be delivered hereunder shall be delivered in writing, in each case to the address specified below or to such other address as such Party may from time to time specify in writing in compliance with this provision:

(i) If to the Borrower:

Interpace Biosciences, Inc.
Morris Corporate Center 1, Building C
300 Interpace Parkway
Parsippany, NJ 07054
Attention: Thomas W. Burnell, President and CEO
Email: tburnell@interpace.com

(ii) If to the Noteholder:

Ampersand 2018 Limited Partnership
c/o Ampersand Capital Partners
55 William Street, Suite 240
Wellesley, MA 02481
Attention: Dana L. Niles, Chief Operating Partner
Email: dln@ampersandcapital.com

(b) Notices if (i) mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received; (ii) sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next business day); and (iii) sent by email shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email, or other written acknowledgment).

12.2 Expenses. The Borrower shall reimburse the Noteholder on demand for all reasonable out-of-pocket costs, expenses, and fees (including reasonable expenses and fees of its external counsel, Morgan, Lewis & Bockius LLP) incurred by the Noteholder in connection with the transactions contemplated hereby including the negotiation, documentation, and execution of this Note and the Security Agreement and the enforcement of the Noteholder's rights hereunder and thereunder.

12.3 Governing Law. This Note, the Security Agreement, and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this Note, the Security Agreement, and the transactions contemplated hereby and thereby shall be governed by the laws of the State of Delaware.

12.4 Submission to Jurisdiction.

(a) The Borrower hereby irrevocably and unconditionally (i) agrees that any legal action, suit, or proceeding arising out of or relating to this Note or the Security Agreement may be brought in the courts of the State of Delaware or of the United States of America for the District of Delaware and (ii) submits to the jurisdiction of any such court in any such action, suit, or proceeding. Final judgment against the Borrower in any action, suit, or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this Section 12.4 shall affect the right of the Noteholder to (i) commence legal proceedings or otherwise sue the Borrower in any other court having jurisdiction over the Borrower or (ii) serve process upon the Borrower in any manner authorized by the laws of any such jurisdiction.

12.5 Venue. The Borrower irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note or the Security Agreement in any court referred to in Section 12.4 and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

12.6 Waiver of Jury Trial. THE BORROWER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE, THE SECURITY AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY.

12.7 Integration. This Note and the Security Agreement constitute the entire contract between the Parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

12.8 Successors and Assigns. This Note may be assigned or transferred by the Noteholder to any Person who is an affiliate of the Noteholder. The Borrower may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the Noteholder. This Note shall inure to the benefit of, and be binding upon, the Parties and their permitted assigns.

12.9 Waiver of Notice. The Borrower hereby waives demand for payment, presentment for payment, protest, notice of payment, notice of dishonor, notice of nonpayment, notice of acceleration of maturity, and diligence in taking any action to collect sums owing hereunder.

12.10 PATRIOT Act. The Noteholder hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act and 31 C.F.R. § 1010.230 (the "**Beneficial Ownership Regulation**"), it is required to obtain, verify, and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Noteholder to identify the Borrower in accordance with the PATRIOT Act and the Beneficial Ownership Regulation, and the Borrower agrees to provide such information from time to time to the Noteholder.

12.11 Amendments and Waivers. No term of this Note may be waived, modified, or amended except by an instrument in writing signed by both of the Parties. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

12.12 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand, or limit any of the terms or provisions hereof.

12.13 No Waiver; Cumulative Remedies. No failure to exercise, and no delay in exercising on the part of the Noteholder, of any right, remedy, power, or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege. The rights, remedies, powers, and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers, and privileges provided by law.

12.14 Electronic Execution. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or electronic records, each of which shall be of the same effect, validity, and enforceability as manually executed signatures or a paper-based record-keeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 U.S.C. §§ 7001 to 7031), the Uniform Electronic Transactions Act (UETA), or any state law based on the UETA, including the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301 to 309).

12.15 Severability. If any term or provision of this Note or the Security Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Note or the Security Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the Parties shall negotiate in good faith to modify this Note so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

12.16 Appointment of Collateral Agent. Each of Noteholder and 1315 Capital II, L.P., a Delaware limited partnership, hereby irrevocably appoints Ampersand 2018 Limited Partnership, a Delaware limited partnership (in such capacity, the "**Collateral Agent**"), to act on its behalf as the Collateral Agent hereunder and under the Security Agreement and authorizes the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Collateral Agent by the terms hereof or thereof for purposes of acquiring, holding and enforcing any and all Liens on Collateral (as defined in the Security Agreement) granted by the Borrower to secure any of the Secured Obligations (as defined in the Security Agreement), together with such powers and discretion as are reasonably incidental thereto.

[signature page follows]

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed as of the date first written above.

INTERPACE BIOSCIENCES, INC.

By: */S/ Thomas W. Burnell*
Name: Thomas W. Burnell
Title: President and CEO

By its acceptance of this Note, the Noteholder acknowledges and agrees to be bound by the provisions of **Section 12.16** hereunder.

AMPERSAND 2018 LIMITED PARTNERSHIP

By: AMP-18 Management Company Limited Partnership, its General Partner

By: AMP-18 MC LLC, its General Partner

By: */S/ Herbert H. Hooper*
Name: Herbert H. Hooper
Title: Managing Member

By its execution of this Note, the undersigned acknowledges and agrees to be bound by the provisions of **Section 12.16** hereunder.

1315 CAPITAL II, L.P.

By: 1315 Capital Management II, LLC, its general partner

By: */S/ Adele C. Oliva*
Name: Adele C. Oliva
Title: Managing Member

Exhibit 10.4

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT AND SUCH LAWS.

SECURED PROMISSORY NOTE

$2,000,000.00 **January 7, 2021**

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, INTERPACE BIOSCIENCES, INC., a Delaware corporation (the "**Borrower**"), hereby unconditionally promises to pay to the order of 1315 Capital II, L.P., a Delaware limited partnership, or its assigns (the "**Noteholder**," and together with the Borrower, the "**Parties**"), the principal amount of $2,000.000.00, together with all accrued interest thereon as provided in this Note.

1. Definitions; Interpretation.

1.1 Capitalized terms used herein shall have the meanings set forth in this Section 1.

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower from time to time concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977.

"**Applicable Rate**" means the rate equal to eight percent (8.0%) per annum.

"**Beneficial Ownership Regulation**" has the meaning set forth Section 12.10.

"**Borrower**" has the meaning set forth in the introductory paragraph.

"**Business Day**" means a day other than a Saturday, Sunday, or other day on which commercial banks in New York City are authorized or required by law to close.

"**Change of Control**" means (a) any Person or group of persons within the meaning of §13(d)(3) of the Securities Exchange Act of 1934 (other than Ampersand 2018 Limited Partnership and 1315 Capital II, L.P.) becomes the beneficial owner, directly or indirectly, of 50% or more of the outstanding capital stock of the Borrower, or (b) the sale of all or substantially all of the assets of the Borrower.

"Debt" of the Borrower, means all (a) indebtedness for borrowed money; (b) obligations for the deferred purchase price of property or services, except trade payables arising in the ordinary course of business; (c) obligations evidenced by notes, bonds, debentures, or other similar instruments; (d) obligations as lessee under capital leases; (e) obligations in respect of any interest rate swaps, currency exchange agreements, commodity swaps, caps, collar agreements, or similar arrangements entered into by the Borrower providing for protection against fluctuations in interest rates, currency exchange rates, or commodity prices, or the exchange of nominal interest obligations, either generally or under specific contingencies; and (f) obligations under acceptance facilities and letters of credit; (g) guaranties, endorsements (other than for collection or deposit in the ordinary course of business), and other contingent obligations to purchase, to provide funds for payment, to supply funds to invest in any Person, or otherwise to assure a creditor against loss, in each case, in respect of indebtedness set out in clauses (a) through (f) of a Person other than the Borrower.

"**Default**" means any of the events specified in Section 10 which constitute an Event of Default or which, upon the giving of notice, the lapse of time, or both, pursuant to Section 10, would, unless cured or waived, become an Event of Default.

"**Default Rate**" means the Applicable Rate plus two percent (2)%.

"**Event of Default"** has the meaning set forth in Section 10.

"**GAAP**" means generally accepted accounting principles in the United States of America as in effect from time to time.

"**Governmental Authority**" means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government.

"**Law**" as to any Person, means the certificate of incorporation and by-laws or other organizational or governing documents of such Person, and any law (including common law), statute, ordinance, treaty, rule, regulation, order, decree, judgment, writ, injunction, settlement agreement, requirement or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"**Lien**" means any mortgage, pledge, hypothecation, encumbrance, lien (statutory or other), charge, or other security interest.

"**Loan**" means the loan made to the Borrower under the terms of this Note in the principal amount of $2,000,000.00.

"**Material Adverse Effect**" means a material adverse effect on (a) the business, assets, properties, liabilities (actual or contingent), operations, condition (financial or otherwise), or prospects of the Borrower, excluding a potential delisting of the Borrower from the Nasdaq Stock Market; (b) the validity or enforceability of the Note or Security Agreement; (c) the perfection or priority of any Lien purported to be created under the Security Agreement; (d) the rights or remedies of the Noteholder hereunder or under the Security Agreement; or (e) the Borrower's ability to perform any of its material obligations hereunder or under the Security Agreement.

"**Maturity Date**" means the earlier of (a) June 30, 2021 and (b) the date on which all amounts under this Note shall become due and payable pursuant to Section 11.

"**Note**" has the meaning set forth in the introductory paragraph.

"**Noteholder**" has the meaning set forth in the introductory paragraph.

"**OFAC**" means the U.S. Department of the Treasury's Office of Foreign Assets Control.

"**Pari Passu Noteholder**" means Ampersand 2018 Limited Partnership, a Delaware limited partnership.

"**Pari Passu Note**" means that certain Secured Promissory Note dated the date hereof made by Borrower in favor of the Pari Passu Noteholder in the original principal amount equal to $3,000,000.

"**Parties**" has the meaning set forth in the introductory paragraph.

"**PATRIOT Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56, signed into law October 26, 2001).

"**Person**" means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority, or other entity.

"**Sanctioned Country**" means, at any time, a country or territory which is itself the subject or target of any comprehensive or country-wide Sanctions.

"**Sanctioned Person**" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by a Sanctions Authority; (b) any Person operating, organized, or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person that is the subject or target of any Sanctions.

"**Sanctions**" mean all economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by a Sanctions Authority.

"**Sanctions Authority**" means OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, or other relevant sanctions authority.

"**Security Agreement**" means the Security Agreement, dated as of the date hereof, by and between the Borrower and Noteholder.

1.2 Interpretation. For purposes of this Note (a) the words "include," "includes," and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Note as a whole. The definitions given for any defined terms in this Note shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and neuter forms. Unless the context otherwise requires, references herein to: (x) Schedules, Exhibits, and Sections mean the Schedules, Exhibits, and Sections of this Note; (y) an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Note shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

2. Conditions Precedent. The obligation of the Noteholder to make the Loan and the effectiveness of this Note shall be subject to the following conditions precedent:

2.1 The Noteholder shall have received a counterpart of the Security Agreement, duly executed by the Borrower;

2.2 The Borrower shall have terminated that certain Loan and Security Agreement between Borrower and Silicon Valley Bank, dated as of November 13, 2018, as amended by a certain First Loan Modification Agreement dated as of March 18, 2019, and as further amended and affected by a certain Joinder and Second Loan Modification Agreement dated as of October 19, 2020, and the Borrower shall have delivered to the Noteholder evidence of such termination, in form and substance reasonably acceptable to the Noteholder, including, but not limited to, duly executed releases of Liens and termination statements and other documents as may be necessary or appropriate in order to give effect to such termination;

2.3 No change, occurrence, event or development or event involving a prospective change that, in the aggregate, would reasonably be expected to have a Material Adverse Effect on the financial condition of the Borrower and its subsidiaries, shall have occurred and be continuing;

2.4 The Noteholder shall have received investment committee approval for the transactions contemplated by this Note; and

2.5 The Borrower shall have paid all reasonable and documented out-of-pocket expenses and fees of the Noteholder and the Pari Passu Noteholder, including its counsel, Morgan, Lewis & Bockius LLP, and other advisers, incurred by the Noteholder in connection with the negotiation, documentation, and execution of this Note and the Security Agreement in an aggregate amount not to exceed $74,000.00.

3. Payment Dates; Mandatory Prepayments; Optional Prepayments.

3.1 Payment Dates. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest, and all other amounts payable under this Note shall be due and payable on the Maturity Date, unless otherwise provided in Section 11.

3.2 Mandatory Prepayment. If a Change of Control of the Borrower occurs, the Borrower shall make a prepayment of the Loan in an amount equal to the unpaid principal amount of the Loan, all accrued and unpaid interest, and all other amounts payable under this Note out of the net cash proceeds received by the Borrower from the consummation of the transactions related to such Change of Control.

3.3 Optional Prepayments. The Borrower may prepay the Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be reborrowed.

4. Security Agreement. The Borrower's performance of its obligations hereunder is secured by a first priority security interest in the collateral specified in the Security Agreement.

5. Interest.

5.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment, or otherwise.

5.2 Interest Payment Dates. Interest shall be payable in arrears to the Noteholder on the earlier to occur of (a) the date of any mandatory prepayment of the Loan pursuant to Section 3.2, and (b) the Maturity Date, unless otherwise provided in Section 11.

5.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration, or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

5.4 Computation of Interest. All computations of interest shall be made on the basis of 365 or 366 days, as the case may be, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which the Loan is made, and shall not accrue on the Loan for the day on which it is paid.

5.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by the Noteholder to the Borrower under applicable Law, such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable Law.

6. Payment Mechanics.

6.1 Manner of Payments. All payments of interest and principal shall be made in lawful money of the United States of America no later than 2:00 PM on the date on which such payment is due by wire transfer of immediately available funds to the Noteholder's account at a bank specified by the Noteholder in writing to the Borrower from time to time.

6.2 Application of Payments. All payments made under this Note shall be applied *first* to the payment of any fees or charges outstanding hereunder, *second* to accrued interest, and *third* to the payment of the principal amount outstanding under the Note.

6.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

6.4 Rescission of Payments. If at any time any payment made by the Borrower under this Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of the Borrower or otherwise, the Borrower's obligation to make such payment shall be reinstated as though such payment had not been made.

7. Representations and Warranties. The Borrower hereby represents and warrants to the Noteholder on the date hereof as follows:

7.1 Existence; Power and Authority; Compliance with Laws. The Borrower (a) is a corporation duly incorporated, validly existing, and in good standing under the laws of the state of its jurisdiction of organization, (b) has the requisite power and authority, and the legal right, to own, lease, and operate its properties and assets and to conduct its business as it is now being conducted, to execute and deliver this Note and the Security Agreement, and to perform its obligations hereunder and thereunder, and (c) is in compliance with all Laws in all material respects.

7.2 Authorization; Execution and Delivery. The execution and delivery of this Note and the Security Agreement by the Borrower and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. The Borrower has duly executed and delivered this Note and the Security Agreement.

7.3 No Approvals. Except for public filings with the Securities and Exchange Commission required by the transactions contemplated by this Note, no consent or authorization of, filing with, notice to, or other act by, or in respect of, any Governmental Authority or any other Person is required in order for the Borrower to execute, deliver, or perform any of its obligations under this Note or the Security Agreement.

7.4 No Violations. The execution and delivery of this Note and the Security Agreement and the consummation by the Borrower of the transactions contemplated hereby and thereby do not and will not (a) violate any Law applicable to the Borrower or by which any of its properties or assets may be bound; or (b) constitute a default under any material agreement or contract by which the Borrower may be bound.

7.5 Enforceability. Each of the Note and the Security Agreement is a valid, legal, and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

7.6 No Litigation. No action, suit, litigation, investigation, or proceeding of, or before, any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against the Borrower or any of its property or assets (a) with respect to the Note, the Security Agreement, or any of the transactions contemplated hereby or thereby or (b) that would be expected to materially adversely affect the Borrower's financial condition or the ability of the Borrower to perform its obligations under the Note or the Security Agreement.

7.7 PATRIOT Act; Anti-Money Laundering. The Borrower is, and to the knowledge of the Borrower, its directors, officers, employees, and agents are, in compliance in all material respects with the PATRIOT Act, and any other applicable terrorism and money laundering laws, rules, regulations, and orders.

7.8 Anti-Corruption Laws and Sanctions.

(a) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance in all material respects by the Borrower and its directors, officers, employees, and agents with Anti-Corruption Laws and applicable Sanctions and the Borrower is, and to the knowledge of the Borrower, its directors, officers, employees, and agents are, in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects.

(b) The Borrower is not, and to the knowledge of the Borrower, no director or officer of the Borrower is a Sanctioned Person.

(c) No use of proceeds of the Loan or other transaction contemplated by this Note will violate any Anti-Corruption Law or applicable Sanctions.

8. Affirmative Covenants. Until all amounts outstanding under this Note have been paid in full, the Borrower shall:

8.1 Maintenance of Existence. (a) Preserve, renew, and maintain in full force and effect its corporate or organizational existence and (b) take all reasonable action to maintain all rights, privileges, and franchises necessary or desirable in the normal conduct of its business, except, in each case, where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

8.2 Compliance. (a) Comply with all Laws applicable to it and its business and its obligations under its material contracts and agreements and (b) maintain in effect and enforce policies and procedures reasonably designed to achieve compliance in all material respects by the Borrower and its directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

8.3 Payment Obligations. Pay, discharge, or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings, and reserves in conformity with GAAP with respect thereto have been provided on its books.

8.4 Notice of Events of Default. As soon as possible and in any event within five (5) Business Days after it becomes aware that an Event of Default has occurred, notify the Noteholder in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default.

8.5 Use of Proceeds. The Borrower shall use the proceeds of the Loan solely for working capital and general corporate purposes and for the payment of transaction fees and expenses as provided hereunder.

8.6 Further Assurances. Upon the request of the Noteholder, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be necessary or advisable to carry out the intent and purposes of this Note and the Security Agreement.

9. Negative Covenants. Until all amounts outstanding under this Note have been paid in full, the Borrower shall not:

9.1 Indebtedness.

(a) (1) Authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Borrower or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (2) authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Borrower or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions, except that Borrower may incur or enter into (i) any capitalized and operating leases in the ordinary course of business consistent with past practice, (ii) any debt incurred by the Borrower pursuant to the terms of Pari Passu Note, and (iii) borrowed money or funded debt in an amount not to exceed $4.5 million (the "**Debt Threshold**") that is subordinated to the Note and the Pari Passu Note on terms acceptable to the Noteholders; provided, that if the aggregate consolidated revenue recognized by the Borrower and its direct or indirect subsidiaries (the "**Combined Revenue**") as reported by the Borrower on Form 10-K as filed with the Securities and Exchange Commission for any fiscal year ending after January 10, 2020 exceeds $45 million dollars, the Debt Threshold for the following fiscal year shall increase to an amount equal to: (x) ten percent (10%); multiplied by (y) the Combined Revenue as reported by the Borrower on Form 10-K as filed with the Securities and Exchange Commission for the previous fiscal year; or

(b) (1) Incur any additional individual debt, indebtedness for borrowed money or other additional liabilities pursuant to which the Borrower or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (2) incur any individual debt, indebtedness for borrowed money or other liabilities pursuant to which the Borrower or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions, except that the Borrower may incur or enter into (i) any capitalized and operating leases entered into by the Borrower or its direct or indirect subsidiaries in the ordinary course of business consistent with past practice; (ii) any debt incurred by the Borrower pursuant to the terms of Pari Passu Note; (iii) any purchase money financing in connection with the acquisition of equipment or otherwise; and (iv) any individual debt, indebtedness for borrowed money or other additional liabilities in an amount not to exceed the Debt Threshold that is subordinated to this Note and the Pari Passu Note on terms acceptable to the Noteholders.

9.2 Liens. Incur, create, assume, or suffer to exist any Lien on any of its property or assets, whether now owned or hereafter acquired, except for (a) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of the Borrower in conformity with GAAP; (b) Liens created pursuant to the Security Agreement; and (c) Liens securing capitalized leases and purchase money financing in connection with the acquisition of equipment permitted pursuant to Section 9.1.

9.3 Line of Business. Enter into any business, directly or indirectly, except for those businesses in which the Borrower is engaged on the date of this Note or that are reasonably related thereto.

10. Events of Default. The occurrence and continuance of any of the following shall constitute an Event of Default hereunder:

10.1 Failure to Pay. The Borrower fails to pay any principal amount of the Loan, interest thereon or any other amount under this Note or the Security Agreement when due.

10.2 Breach of Representations and Warranties. Any representation or warranty made by the Borrower to the Noteholder herein or in the Security Agreement is incorrect in any material respect on the date as of which such representation or warranty was made.

10.3 Breach of Covenants. The Borrower fails to observe or perform any covenant, obligation, condition, or agreement contained in this Note or the Security Agreement.

10.4 Cross-Defaults.

(a) The Borrower fails to pay when due any of its Debt (other than Debt arising under this Note), or any interest or premium thereon, when due and such failure continues after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt.

(b) An “Event of Default” shall have occurred under the Pari Passu Note.

10.5 Bankruptcy.

(a) The Borrower commences any case, proceeding, or other action (i) under any existing or future Law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition, or other relief with respect to it or its debts or (ii) seeking appointment of a receiver, trustee, custodian, conservator, or other similar official for it or for all or any substantial part of its assets, or the Borrower makes a general assignment for the benefit of its creditors;

(b) There is commenced against the Borrower any case, proceeding, or other action of a nature referred to in Section 10.5(a) which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged, or unbonded for a period of sixty (60) days;

(c) There is commenced against the Borrower any case, proceeding, or other action seeking issuance of a warrant of attachment, execution, or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof;

(d) The Borrower takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 10.5(a), Section 10.5(b), or Section 10.5(c) above; or

(e) The Borrower is generally not, or shall be unable to, or admits in writing its inability to, pay its debts as they become due.

10.6 Judgments. One or more judgments or decrees, to the extent not covered by insurance, shall be entered against the Borrower and all of such judgments or decrees shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof.

11. Remedies. Upon the occurrence of any Event of Default and at any time thereafter during the continuance of such Event of Default, the Noteholder may, at its option, by written notice to the Borrower (a) declare the entire principal amount of the Loan, together with all accrued interest thereon and all other amounts payable under this Note, immediately due and payable; and/or (b) exercise any or all of its rights, powers or remedies under the Security Agreement or applicable Law; *provided, however*, that if an Event of Default described in Section 10.5 shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration, or other act on the part of the Noteholder.

12. Miscellaneous.

12.1 Notices.

(a) All notices, requests, or other communications required or permitted to be delivered hereunder shall be delivered in writing, in each case to the address specified below or to such other address as such Party may from time to time specify in writing in compliance with this provision:

(i) If to the Borrower:

Interpace Biosciences, Inc.
Morris Corporate Center 1, Building C
300 Interpace Parkway
Parsippany, NJ 07054
Attention: Thomas W. Burnell, President and CEO
Email: tburnell@interpace.com

(ii) If to the Noteholder:

1315 Capital II, L.P.
2929 Walnut Street, Suite 1240
Philadelphia, PA 19104
Attention: Adele C. Oliva, Founding Partner
Email: adele.oliva@1315capital.com

(b) Notices if (i) mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received; (ii) sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next business day); and (iii) sent by email shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email, or other written acknowledgment).

12.2 Expenses. The Borrower shall reimburse the Noteholder on demand for all reasonable out-of-pocket costs, expenses, and fees (including reasonable expenses and fees of its external counsel, Morgan, Lewis & Bockius LLP) incurred by the Noteholder in connection with the transactions contemplated hereby including the negotiation, documentation, and execution of this Note and the Security Agreement and the enforcement of the Noteholder's rights hereunder and thereunder.

12.3 Governing Law. This Note, the Security Agreement, and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this Note, the Security Agreement, and the transactions contemplated hereby and thereby shall be governed by the laws of the State of Delaware.

12.4 Submission to Jurisdiction.

(a) The Borrower hereby irrevocably and unconditionally (i) agrees that any legal action, suit, or proceeding arising out of or relating to this Note or the Security Agreement may be brought in the courts of the State of Delaware or of the United States of America for the District of Delaware and (ii) submits to the jurisdiction of any such court in any such action, suit, or proceeding. Final judgment against the Borrower in any action, suit, or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this Section 12.4 shall affect the right of the Noteholder to (i) commence legal proceedings or otherwise sue the Borrower in any other court having jurisdiction over the Borrower or (ii) serve process upon the Borrower in any manner authorized by the laws of any such jurisdiction.

12.5 Venue. The Borrower irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note or the Security Agreement in any court referred to in Section 12.4 and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

12.6 Waiver of Jury Trial. THE BORROWER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE, THE SECURITY AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY.

12.7 Integration. This Note and the Security Agreement constitute the entire contract between the Parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

12.8 Successors and Assigns. This Note may be assigned or transferred by the Noteholder to any Person who is an affiliate of the Noteholder. The Borrower may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the Noteholder. This Note shall inure to the benefit of, and be binding upon, the Parties and their permitted assigns.

12.9 Waiver of Notice. The Borrower hereby waives demand for payment, presentment for payment, protest, notice of payment, notice of dishonor, notice of nonpayment, notice of acceleration of maturity, and diligence in taking any action to collect sums owing hereunder.

12.10 PATRIOT Act. The Noteholder hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act and 31 C.F.R. § 1010.230 (the "**Beneficial Ownership Regulation**"), it is required to obtain, verify, and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Noteholder to identify the Borrower in accordance with the PATRIOT Act and the Beneficial Ownership Regulation, and the Borrower agrees to provide such information from time to time to the Noteholder.

12.11 Amendments and Waivers. No term of this Note may be waived, modified, or amended except by an instrument in writing signed by both of the Parties. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

12.12 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand, or limit any of the terms or provisions hereof.

12.13 No Waiver; Cumulative Remedies. No failure to exercise, and no delay in exercising on the part of the Noteholder, of any right, remedy, power, or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege. The rights, remedies, powers, and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers, and privileges provided by law.

12.14 Electronic Execution. The words "execution," "signed," "signature," and words of similar import in the Note shall be deemed to include electronic or digital signatures or electronic records, each of which shall be of the same effect, validity, and enforceability as manually executed signatures or a paper-based record-keeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 U.S.C. §§ 7001 to 7031), the Uniform Electronic Transactions Act (UETA), or any state law based on the UETA, including the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301 to 309).

12.15 Severability. If any term or provision of this Note or the Security Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Note or the Security Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the Parties shall negotiate in good faith to modify this Note so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

12.16 Appointment of Collateral Agent. Each of Noteholder and Ampersand 2018 Limited Partnership, a Delaware limited partnership, hereby irrevocably appoints Ampersand 2018 Limited Partnership, a Delaware limited partnership (in such capacity, the "**Collateral Agent**"), to act on its behalf as the Collateral Agent hereunder and under the Security Agreement and authorizes the Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Collateral Agent by the terms hereof or thereof for purposes of acquiring, holding and enforcing any and all Liens on Collateral (as defined in the Security Agreement) granted by the Borrower to secure any of the Secured Obligations (as defined in the Security Agreement), together with such powers and discretion as are reasonably incidental thereto.

[signature page follows]

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed as of the date first written above.

INTERPACE BIOSCIENCES, INC.

By: */S/ Thomas W. Burnell*
Name: Thomas W. Burnell
Title: President and CEO

By its acceptance of this Note, the Noteholder acknowledges and agrees to be bound by the provisions of **Section 12.16** hereunder.

1315 CAPITAL II, L.P.

By: 1315 Capital Management II, LLC, its general partner

By: */S/ Adele C. Oliva*
Name: Adele C. Oliva
Title: Managing Member

By its execution of this Note, the undersigned acknowledges and agrees to be bound by the provisions of **Section 12.16** hereunder.

AMPERSAND 2018 LIMITED PARTNERSHIP

By: AMP-18 Management Company Limited Partnership, its General Partner

By: AMP-18 MC LLC, its General Partner

By: */S/ Herbert H. Hooper*
Name: Herbert H. Hooper
Title: Managing Member

Exhibit 10.5

Execution Version

SECURITY AGREEMENT

This SECURITY AGREEMENT, dated as of January 7, 2021 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by INTERPACE BIOSCIENCES, INC., a Delaware corporation (the "**Grantor**"), in favor of Ampersand 2018 Limited Partnership, a Delaware limited partnership, in its capacity as collateral agent pursuant to the Notes (as hereinafter defined), as secured party (in such capacity, the "**Secured Party**").

WHEREAS, on the date hereof, the Secured Party has made a loan to the Grantor in an aggregate unpaid principal amount equal to $3,000,000.00 (the "**Ampersand Loan"**), evidenced by that certain Secured Promissory Note of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**Ampersand Note**") made by the Grantor and payable to the order of the Secured Party, and 1315 Capital II, L.P., a Delaware limited partnership, has made a loan to the Grantor in an aggregate unpaid principal amount equal to $2,000,000.00 (the "**1315 Loan"** and together with the Ampersand Loan, the "**Loans**"), evidenced by that certain Secured Promissory Note of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**1315 Note**" and together with the Ampersand Note, the "**Notes**") made by the Grantor and payable to the order of the Secured Party. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Notes;

WHEREAS, this Agreement is given by the Grantor in favor of the Secured Party to secure the payment and performance of all of the Secured Obligations; and

WHEREAS, it is a condition to the obligations of the Lenders to make the Loans under the Notes that the Grantor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(b) Unless otherwise defined herein, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

(c) For purposes of this Agreement, the following terms shall have the following meanings:

"**Collateral**" has the meaning set forth in Section 2.

"**Event of Default**" has the meaning set forth in the Notes.

"**First Priority**" means, with respect to any lien and security interest purported to be created in any Collateral pursuant to this Agreement, such lien and security interest is the most senior lien to which such Collateral is subject (subject only to liens permitted under the Notes).

"Perfection Certificate" has the meaning set forth in Section 4.

"**Proceeds**" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"**Secured Obligations**" has the meaning set forth in Section 3.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the State of Delaware or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Grant of Security Interest. The Grantor hereby pledges and grants to the Secured Party, and hereby creates a continuing First Priority lien and security interest in favor of the Secured Party in and to all of its right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all fixtures and personal property of every kind and nature including all accounts (excluding health-care-insurance receivables), goods (including inventory and equipment), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, general intangibles (including all payment intangibles), money, deposit accounts, and any other contract rights or rights to the payment of money; and

(b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

Notwithstanding anything herein to the contrary, in no event shall the Collateral include, and Grantor shall not be deemed to have granted a security interest in, any of Grantor's rights or interests in or under, any license, contract, permit, Instrument, Security or franchise or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract, permit, Instrument, Security or franchise, result in a breach of the terms of, or constitute a default under, such license, contract, permit, Instrument, Security or franchise (other than to the extent that any such term would be rendered ineffective pursuant to the UCC or any other applicable law (including the Bankruptcy Code) or principles of equity); provided, that immediately upon the ineffectiveness, lapse or termination of any such provision, the Collateral shall include, and Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

3. Secured Obligations. The Collateral secures the due and prompt payment and performance of:

(a) the obligations of the Grantor from time to time arising under the Notes, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loans (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Grantor under or in respect of the Notes and this Agreement; and

(b) all other covenants, duties, debts, obligations and liabilities of any kind of the Grantor under or in respect of the Notes, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in Section 3 being herein collectively called the "**Secured Obligations**").

4. Perfection of Security Interest and Further Assurances.

(a) The Grantor shall, from time to time, as may be required by the Secured Party with respect to all Collateral, promptly take all actions as may be requested by the Secured Party to perfect the security interest of the Secured Party in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable, the Grantor shall promptly take all actions as may be requested from time to time by the Secured Party so that control of such Collateral is obtained and at all times held by the Secured Party. All of the foregoing shall be at the sole cost and expense of the Grantor.

(b) The Grantor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. The Grantor agrees to provide all information required by the Secured Party pursuant to this Section promptly to the Secured Party upon request.

(c) The Grantor agrees that at any time and from time to time, at the expense of the Grantor, the Grantor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

5. Representations and Warranties. The Grantor represents and warrants as follows:

(a) It has previously delivered to the Secured Party a certificate signed by the Grantor and entitled "Perfection Certificate" ("**Perfection Certificate**"), and that: (i) the Grantor's exact legal name is that indicated on the Perfection Certificate and on the signature page hereof, (ii) the Grantor is an organization of the type, and is organized in the jurisdiction, set forth in the Perfection Certificate, (iii) the Perfection Certificate accurately sets forth the Grantor's place of business (or, if more than one, its chief executive office), and its mailing address, (iv) all other information set forth on the Perfection Certificate relating to the Grantor is accurate and complete and (v) there has been no change in any such information since the date on which the Perfection Certificate was signed by the Grantor.

(b) All information set forth on the Perfection Certificate relating to the Collateral is accurate and complete and there has been no change in any such information since the date on which the Perfection Certificate was signed by the Grantor.

(c) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and other liens permitted by the Notes.

(d) The pledge of the Collateral pursuant to this Agreement creates a valid and perfected First Priority security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(e) It has full power, authority and legal right to borrow the Loans and pledge the Collateral pursuant to this Agreement.

(f) Each of this Agreement and the Notes has been duly authorized, executed and delivered by the Grantor and constitutes a legal, valid and binding obligation of the Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(g) No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loans and the pledge by the Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Notes and this Agreement by the Grantor or the performance by the Grantor of its obligations thereunder.

(h) The execution and delivery of the Notes and this Agreement by the Grantor and the performance by the Grantor of its obligations thereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Grantor or any of its property, or the organizational or governing documents of the Grantor or any agreement or instrument to which the Grantor is party or by which it or its property is bound.

(i) The Grantor has taken all action required on its part for control (as defined in sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable) to have been obtained by the Secured Party over all Collateral with respect to which such control may be obtained pursuant to the UCC. No person other than the Secured Party has control or possession of all or any part of the Collateral.

6. Voting, Distributions and Receivables.

(a) The Secured Party agrees that unless an Event of Default shall have occurred and be continuing, the Grantor may, to the extent the Grantor has such right as a holder of the Collateral consisting of securities, other equity interests or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, in the Secured Party's reasonable judgment, any such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Notes or this Agreement.

(b) If any Event of Default shall have occurred and be continuing, The Secured Party may, or at the request and option of the Secured Party the Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of the Secured Party in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to the Secured Party.

7. Covenants. The Grantor covenants as follows:

(a) The Grantor will not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, identity, type of organization, jurisdiction of organization, corporate structure, location of its chief executive office or its principal place of business or its organizational identification number. The Grantor will, prior to any change described in the preceding sentence, take all actions reasonably requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(b) The Collateral, to the extent not delivered to the Secured Party pursuant to Section 4, will be kept at those locations listed on the Perfection Certificate and the Grantor will not remove the Collateral from such locations without providing at least 30 days' prior written notice to the Secured Party. The Grantor will, prior to any change described in the preceding sentence, take all actions reasonably required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(c) The Grantor shall, at its own cost and expense, defend title to the Collateral and the First Priority lien and security interest of the Secured Party therein against the claim of any person claiming against or through the Grantor and shall maintain and preserve such perfected First Priority security interest for so long as this Agreement shall remain in effect.

(d) The Grantor will not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein except as expressly provided for in the Notes or with the prior written consent of the Secured Party.

(e) The Grantor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon. The Grantor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located.

(f) The Grantor will pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

8. Secured Party Appointed Attorney-in-Fact. The Grantor hereby appoints the Secured Party the Grantor's attorney-in-fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, from time to time during the continuance of an Event of Default in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

9. Secured Party May Perform. If the Grantor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Grantor; provided that the Secured Party shall not be required to perform or discharge any obligation of the Grantor.

10. Reasonable Care. The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantor from the performance of any obligation on the Grantor's part to be performed or observed in respect of any of the Collateral.

11. Remedies Upon Default.

(a) If any Event of Default shall have occurred and be continuing, the Secured Party, without any other notice to or demand upon the Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Grantor at its notice address as provided in Section 15 hereof ten (10) days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Secured Party may sell such Collateral on such terms and to such purchaser(s) as the Secured Party in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by it of any rights hereunder. The Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Secured Party or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Secured Party nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Secured Party shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(b) If any Event of Default shall have occurred and be continuing, all rights of the Grantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6(a) and (ii) receive the dividends and other distributions which it would otherwise be entitled to receive and retain pursuant to Section 6(b), shall immediately cease, and all such rights shall thereupon become vested in the Secured Party, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral.

(c) If any Event of Default shall have occurred and be continuing, any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. The Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Secured Party to collect such deficiency.

(d) If the Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Grantor agrees that, upon request of the Secured Party, the Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

12. No Waiver and Cumulative Remedies. The Secured Party shall not by any act (except by a written instrument pursuant to Section 14), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

13. SECURITY INTEREST ABSOLUTE. The Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and liens and security interests hereunder, and all Secured Obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Notes, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, wilful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantor against the Secured Party; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loans or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantor or any other grantor, guarantor or surety.

14. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Grantor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

15. Addresses For Notices. All notices and other communications provided for in this Agreement shall be in writing and shall be given in the manner and become effective as set forth in the Notes, and addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

16. Continuing Security Interest; Further Actions. This Agreement shall create a continuing First Priority lien and security interest in the Collateral and shall (a) subject to Section 17, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantor, its successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; provided that the Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party.

17. Termination; Release. On the date on which all Secured Obligations have been paid and performed in full, the Secured Party will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

18. GOVERNING LAW. This Agreement and the Notes and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or the Notes (except, as to the Notes, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Delaware. The other provisions of Sections 12.4 (Submission to Jurisdiction), 12.5 (Venue) and 12.6 (Waiver of Jury Trial) of the Notes are incorporated herein, mutatis mutandis, as if a part hereof.

19. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement. This Agreement and the Notes constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

INTERPACE BIOSCIENCES, INC., as Grantor

By: */S/ Thomas W. Burnell*
Name: Thomas W. Burnell
Title: President and CEO

Address for Notices:
Interpace Biosciences, Inc.
Morris Corporate Center 1, Building C
300 Interpace Parkway
Parsippany, NJ 07054
Attention: Thomas W. Burnell, President and CEO
Email: tburnell@interpace.com

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

AMPERSAND 2018 LIMITED PARTNERSHIP,
as Collateral Agent and Secured Party

By: AMP-18 Management Company Limited Partnership, its General Partner

By: AMP-18 MC LLC, its General Partner

By: */S/ Herbert H. Hooper*
Name: Herbert H. Hooper
Title: Managing Member

Address for Notices:

Ampersand 2018 Limited Partnership
c/o Ampersand Capital Partners
55 William Street, Suite 240
Wellesley, MA 02481
Attention: Dana L. Niles, Chief Operating Partner
Email: dln@ampersandcapital.com

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Thomas W. Burnell, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 of Interpace Biosciences, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 11, 2021

/s/ Thomas W. Burnell
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Thomas Freeburg, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 of Interpace Biosciences, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 11, 2021

/s/ Thomas Freeburg
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Interpace Biosciences, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2021 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas W. Burnell, as Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 11, 2021

/s/ Thomas W. Burnell
Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Interpace Biosciences, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2021 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas Freeburg, as Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 11, 2021

/s/ Thomas Freeburg
Chief Financial Officer
(Principal Financial Officer)