

SPINE PAIN MANAGEMENT, INC.

Insider Trading and Disclosure Policy for Employees, Officers and Directors

Federal Securities Laws

Rule 10b-5 promulgated under the Securities Exchange Act of 1934 prohibits buying or selling of a company's stock by any person having knowledge of non-public material information concerning that company. In this context, material information is defined as "information that a reasonable investor would want to know in making a decision to buy or sell" that stock. Depending upon circumstances, material information could include information about new products being developed, new contracts or arrangements with third parties, internally generated revenue and/or income projections based on information not available to the public, and other information that an investor would want to know in making an investment decision. If an individual having knowledge of material non-public information (an "insider") discloses that information to another individual who then trades in the stock, they have violated the antifraud provisions of the federal securities laws. In addition, purchases or sales of a company's stock by members of an insider's immediate family or anyone residing in the same household as an insider also may be deemed to violate Rule 10b-5.

The federal securities laws also impose certain duties on companies whose stock is publicly traded to take appropriate measures, in advance, to prevent insider-trading violations. Primarily for this reason, Spine Pain Management, Inc. has adopted policies and procedures to limit and restrict buying and selling of its stock by persons with access to non-public information in an effort to prevent violations of the antifraud provisions of the securities laws. In determining the policy, it is important to recognize that there often may be situations in which there exists material non-public information concerning the Company of which the directors, officers and employees may not be aware. However, because of the nature of the non-public information or because of the individual's apparent access to that information, there will be a presumption that those individuals had knowledge of the non-public information, and therefore should be subject to the same limitations as if they actually had knowledge of the non-public material information.

Trading Policy

General Policy. No employee, officer or director of the Company may trade in securities of the Company unless that individual has received a written memo or email from the Company's Insider Trading Compliance Officer. Upon written request and approval by the Company's Insider Trading Compliance Officer, an employee, officer or director may be granted an approval for trading activity for a specified period of time. At the present time and until further notice, the Chief Executive Officer shall be the Company's Insider Trading Compliance Officer; provided, however, the Chairman of the

Audit Committee will serve as Insider Trading Compliance Officer solely to review trading transactions proposed by the Chief Executive Officer.

Non-Trading Periods. It should be anticipated that no employee, officer or director of the Company will receive approval to buy or sell any securities of the Company during the period beginning on the 15th day of the last month of each fiscal quarter and ending at the commencement of business on the second business day after the date of filing with the Securities and Exchange Commission of the quarterly or annual report that includes the Company's financial statements for the most recently completed fiscal quarter or fiscal year. Purchases and sales between the individual and the Company may be excepted from this policy at certain times.

All Periods: Approval Required. No employee, officer or director of the Company may buy or sell any securities of the Company unless the employee, officer or director has received a written memo or e-mail from the Company's Insider Trading Compliance Officer, granting authority for the requested trading for a specified period of time, as specifically set forth in the letter of approval. In determining that approval can be granted, the Insider Trading Compliance Officer must determine that, to the best of the knowledge and judgment of the Insider Trading Compliance Officer, the individual requesting stock trade approval does not have knowledge of any non-public material information concerning the Company. If approval is granted, the Insider Trading Compliance Officer also should determine that the individual does not have access to any non-public material information, which access is of such nature that it could reasonably be presumed that the individual had actual knowledge of non-public information and the Company could unduly risk being sued and/or investigated for violation of federal securities laws for not taking appropriate steps to prevent an insider trading violation before it occurred.

Non-Disclosure of Non-Public Information to Friends, Family and Others

1. Except for the Chief Executive Officer and the Chief Financial Officer, or another person designated in writing by either of them, no employee, officer or director of the Company, shall discuss non-public information concerning the Company with any individual.
2. Except for the Chief Executive Officer and the Chief Financial Officer, or another person designated in writing by either of them, no employee, officer or director of the Company shall discuss the advantages or disadvantages of investing in the Company with any person or entity unless the discussion is pursuant to the disclosing individual's responsibilities for and on behalf of the Company.