

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

FORM 10-Q/A

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

For the quarterly period ended September 30, 2021

OR

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

For the transition period from _____ to _____

DOCGO INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-39618

(Commission File Number)

85-2515483

(IRS Employer
Identification No.)

35 West 35th Street, Floor 6
New York, New York 10001

(Address of Principal Executive Offices) (Zip Code)

(844) 443-6246

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	DCGO	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Common Stock at an exercise price of \$11.50 per share	DCGOW	The Nasdaq Stock Market LLC

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 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 No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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 Smaller reporting company
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

As of November 23, 2021, 100,069,438 shares of Common Stock, par value \$0.0001 per share, were issued and outstanding.

EXPLANATORY NOTE

This Amendment No. 1 (“Amendment No. 1”) on Form 10-Q/A amends the Form 10-Q of DocGo Inc. as of and for the period ended September 30, 2021, as filed with the Securities and Exchange Commission (“SEC”) on November 15, 2021 (the “Original Filing”).

The Company has re-evaluated the Company’s application of ASC 480-10-S99-3A to its accounting classification of the redeemable Class A common stock, par value \$0.0001 per share (the “Public Shares”), issued as part of the units sold in the Company’s initial public offering (the “IPO”) on October 19, 2020. Historically, a portion of the Public Shares was classified as permanent equity to maintain stockholders’ equity greater than \$5 million on the basis that the Company will not redeem its Public Shares in an amount that would cause its net tangible assets to be less than \$5,000,001, as described in the Company’s amended and restated certificate of incorporation as it existed prior to consummation of the Business Combination (the “Charter”). Previously, the Company did not consider redeemable stock classified as temporary equity as part of net tangible assets. Pursuant to such re-evaluation, the Company’s management has revised this interpretation to include temporary equity in net tangible assets and determined that the Public Shares include certain provisions that require classification of all of the Public Shares as temporary equity. In addition, in connection with the change in presentation for the Public Shares, the Company determined it should restate its earnings per share calculation to allocate income and losses shared pro rata between the two classes of common stock shares. This presentation contemplates a Business Combination as the most likely outcome, in which case, both classes of common stock share pro rata in the income and losses of the Company.

Therefore, on November 22, 2021, the Company’s management and the audit committee of the Company’s board of directors (the “Audit Committee”) concluded that the Company’s previously issued: (i) unaudited condensed consolidated financial statements included in the Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2021 filed with the SEC on June 3, 2021; (ii) unaudited condensed consolidated financial statements included in the Company’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2021 filed with the SEC on August 11, 2021; and (iii) unaudited condensed consolidated financial statements included in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021 filed with the SEC on November 15, 2021 (collectively, the “Affected Quarterly Periods”), should be restated to report all Public Shares as temporary equity and should no longer be relied upon. As such, in this Form 10-Q/A for the period ended September 30, 2021 the Company has restated its unaudited condensed consolidated financial statements for the Affected Quarterly Periods.

The restatement does not have an impact on its cash position and cash held in the trust account established in connection with the IPO (the “Trust Account”).

The Company’s management has concluded that a material weakness exists in the Company’s internal control over financial reporting and that the Company’s disclosure controls and procedures were not effective. The Company’s remediation plan with respect to such material weakness is described in this Form 10-Q/A.

We are filing this Amendment No. 1 to amend and restate the Affected Quarterly Periods. The following items have been amended to reflect the restatements:

Part I, Item 1. Financial Statements

Part I, Item 2, Management’s Discussion and Analysis of Financial Condition and Results of Operations

Part I, Item 4. Controls and Procedures

Part II, Item 1A. Risk Factors

In addition, the Company's Chief Executive Officer and Chief Financial Officer have provided new certifications dated as of the date of this filing in connection with this Form 10-Q/A (Exhibits 31.1, 31.2, 32.1 and 32.2).

Except as described above, no other information included in this Quarterly Report on Form 10-Q/A of DocGo is being amended or updated by this Amendment No. 1 and, other than as described herein, this Amendment No. 1 does not purport to reflect any information or events subsequent to the Original Filing. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Filing.

Explanatory Note to the Original Filing

On November 5, 2021 (the "Closing Date"), subsequent to the fiscal quarter ended September 30, 2021, the fiscal quarter to which this Quarterly Report on Form 10-Q relates, Motion Acquisition Corp. (the "Company" or, prior to the closing of the Business Combination (as defined below), sometimes referred to herein as "Motion") consummated the previously announced business combination following meeting of its stockholders, where the stockholders of the Company considered and approved, among other matters, a proposal to adopt that certain Agreement and Plan of Merger dated March 8, 2021 (the "Merger Agreement"), by and among the Company, Motion Merger Sub Corp., a Delaware corporation and a direct wholly owned subsidiary of the Company, and Ambulnz, Inc., a Delaware corporation ("Ambulnz").

As contemplated by the Merger Agreement and as described in the Company's definitive proxy statement/consent solicitation/prospectus filed with the U.S. Securities and Exchange Commission (the "SEC") on October 14, 2021 (the "Prospectus"), Merger Sub was merged with and into Ambulnz, with Ambulnz continuing as the surviving corporation (the "Merger" and, together with the other transactions contemplated by the Merger Agreement, the "Business Combination"). The Merger became effective on November 5, 2021 (the "Closing"). In connection with the Closing, the Company filed a Second Amended and Restated Certificate of Incorporation in Delaware which, among other things, changed its name from Motion Acquisition Corp. to DocGo Inc.

Unless stated otherwise, this report contains information about Motion before the Closing of the Business Combination. This report covers a period prior to the Closing of the Business Combination. References to the "Company," "our," "us" or "we" in this report refer to Motion before the Closing of the Business Combination, unless the context suggests otherwise. **Except as otherwise expressly provided herein, the information in this Amendment No. 1 does not reflect the consummation of the Business Combination, which, as discussed above, occurred subsequent to the period covered hereunder.**

DOCGO INC.
Form 10-Q/A
For the Quarterly Period Ended September 30, 2021
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Item 1. Financial Statements

DOCGO INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
	(Unaudited)	
Assets:		
Current assets:		
Cash	\$ 59,319	\$ 878,653
Prepaid expenses and other current assets	228,257	168,877
Total Current Assets	<u>287,576</u>	<u>1,047,530</u>
Investments held in Trust Account	115,000,482	115,020,078
Total Assets	<u>\$ 115,288,058</u>	<u>\$ 116,067,608</u>
Liabilities, Class A Common Stock Subject to Possible Redemption, and Stockholders' Deficit		
Current liabilities:		
Accounts payable	\$ 161,067	\$ 11,658
Franchise tax payable	103,115	78,192
Other accrued liabilities	70,000	70,000
Total Current Liabilities	<u>334,182</u>	<u>159,850</u>
Deferred underwriting commissions in connection with initial public offering	4,025,000	4,025,000
Warrant liabilities	8,595,000	9,040,670
Total Liabilities	<u>12,954,182</u>	<u>13,225,520</u>
Commitments and Contingencies		
Class A common stock, \$0.0001 par value, subject to possible redemption at \$10.00 per share – 11,500,000 shares at September 30, 2021 and December 31, 2020	115,000,000	115,000,000
Stockholders' Deficit:		
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; none issued or outstanding	-	-
Class A common stock, \$0.0001 par value; 50,000,000 shares authorized; 2,875,000 and -0- shares issued and outstanding (excluding 11,500,000 and 11,500,000 shares subject to possible redemption) at September 30, 2021 and December 31, 2020, respectively	288	-
Class B common stock, \$0.0001 par value; 12,500,000 shares authorized; -0- shares and 2,875,000 shares issued and outstanding at September 30, 2021 and December 31, 2020, respectively	-	288
Additional paid-in capital	-	-
Accumulated deficit	(12,666,412)	(12,158,200)
Total Stockholders' Deficit	<u>(12,666,124)</u>	<u>(12,157,912)</u>
Total Liabilities, Class A Common Stock Subject to Possible Redemption, and Stockholders' Deficit	<u>\$ 115,288,058</u>	<u>\$ 116,067,608</u>

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

DOCGO INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2021	Period from August 11, 2020 (Inception) Through September 30, 2020
General and administrative expenses	\$ 348,325	\$ 976,486	\$ 2,065
Loss from operations	<u>(348,325)</u>	<u>(976,486)</u>	<u>(2,065)</u>
Other income			
Interest earned on investments held in Trust Account	1,480	22,604	-
Change in fair value of warrant liabilities	891,332	445,670	-
Total other income	<u>892,812</u>	<u>468,274</u>	<u>-</u>
Net income (loss)	<u>\$ 544,487</u>	<u>\$ (508,212)</u>	<u>\$ (2,065)</u>
Weighted average number of Class A common shares outstanding, basic and diluted	<u>12,656,250</u>	<u>11,889,652</u>	<u>-</u>
Basic and diluted net income (loss) per Class A common share	<u>\$ 0.04</u>	<u>\$ (0.04)</u>	<u>\$ -</u>
Weighted average number of Class B common shares outstanding, basic and diluted	<u>1,718,750</u>	<u>2,485,348</u>	<u>3,306,250</u>
Basic and diluted net income (loss) per Class B common share	<u>\$ 0.04</u>	<u>\$ (0.04)</u>	<u>\$ -</u>

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

DOCGO INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES
IN STOCKHOLDERS' EQUITY (DEFICIT)

For the Three and Nine Months Ended September 30, 2021

	Common Stock				Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Deficit
	Class A		Class B				
	Shares	Amount	Shares	Amount			
Balance – December 31, 2020	-	\$ -	2,875,000	\$ 288	\$ -	\$ (12,158,200)	\$ (12,157,912)
Net income	-	-	-	-	-	1,989,868	1,989,868
Balance – March 31, 2021 (unaudited)	-	-	2,875,000	288	-	(10,168,332)	(10,168,044)
Net loss	-	-	-	-	-	(3,042,567)	(3,042,567)
Balance – June 30, 2021 (unaudited)	-	-	2,875,000	288	-	(13,210,899)	(13,210,611)
Conversion of Class B shares to Class A shares ⁽¹⁾	2,875,000	288	(2,875,000)	(288)	-	-	-
Net income	-	-	-	-	-	544,487	544,487
Balance – September 30, 2021 (unaudited)	<u>2,875,000</u>	<u>\$ 288</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,666,412)</u>	<u>\$ (12,666,124)</u>

(1) Effective August 24, 2021, pursuant to an election made by the Sponsor the 2,875,000 outstanding Class B common shares were converted on a one-for-one basis into Class A common shares.

For the Period from August 11, 2020 (Inception) Through September 30, 2020

	Common Stock				Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity
	Class A		Class B				
	Shares	Amount	Shares	Amount			
Balance – August 11, 2020 (inception)	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Issuance of Class B common stock to related party ⁽²⁾	-	-	3,306,250	331	24,669	-	25,000
Net loss	-	-	-	-	-	(2,065)	(2,065)
Balance – September 30, 2020 (unaudited)	<u>-</u>	<u>\$ -</u>	<u>3,306,250</u>	<u>\$ 331</u>	<u>\$ 24,669</u>	<u>\$ (2,065)</u>	<u>\$ 22,935</u>

(2) As a result of the underwriter not exercising its over-allotment option at the time of the Company's initial public offering, 431,250 Class B shares were forfeited in November 2020, which reduced the number of outstanding Class B shares to 2,875,000.

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

DOCGO INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30, 2021	August 11, 2011 (Inception) Through September 30, 2020
Cash flows from operating activities:		
Net loss	\$ (508,212)	\$ (2,065)
Adjustments to reconcile net loss to net cash used in operating activities:		
Interest earned on investments held in Trust Account	(22,604)	-
Change in fair value of warrant liabilities	(445,670)	-
Changes in operating assets and liabilities:		
Prepaid expenses	(56,390)	-
Other current assets	(2,990)	-
Accounts payable	149,410	-
Franchise taxes payable	24,923	-
Net cash used in operating activities	<u>(861,533)</u>	<u>(2,065)</u>
Cash flows from investing activities:		
Interest released from Trust Account	42,199	-
Net cash provided by investing activities	<u>42,199</u>	<u>-</u>
Cash flows from financing activities:		
Proceeds from note payable to related party	-	71,163
Payment of deferred offering costs	-	(67,566)
Net cash provided by financing activities	<u>-</u>	<u>3,597</u>
Net increase (decrease) in cash	(819,334)	1,532
Cash - beginning of the period	878,653	-
Cash - end of the period	<u>\$ 59,319</u>	<u>\$ 1,532</u>
Supplemental disclosure of noncash activities:		
Deferred offering costs paid by related party in exchange for issuance of Class B common stock	\$ -	\$ 25,000
Deferred offering costs included in accounts payable	\$ -	\$ 20,450

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

DOCGO INC.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(as restated)

Note 1 – Description of Organization and Business Operations

Business Combination

On November 5, 2021 (the “Closing Date”), subsequent to the fiscal quarter ended September 30, 2021, the fiscal quarter to which this Quarterly Report on Form 10-Q relates, Motion Acquisition Corp. (the “Company” or, prior to the closing of the Business Combination (as defined below), sometimes referred to herein as “Motion”) consummated the previously announced Business Combination following meeting of its stockholders, where the stockholders of the Company considered and approved, among other matters, a proposal to adopt that certain Agreement and Plan of Merger dated March 8, 2021 (the “Merger Agreement”), by and among the Company, Motion Merger Sub Corp., a Delaware corporation and a direct wholly owned subsidiary of the Company, and Ambulnz, Inc., a Delaware corporation (“Ambulnz”). In connection with the consummation of the Business Combination, the registrant changed its name from Motion Acquisition Corp. to DocGo Inc.

As contemplated by the Merger Agreement and as described in Motion’s definitive proxy statement/consent solicitation/prospectus filed with the U.S. Securities and Exchange Commission (the “SEC”) on October 14, 2021 (the “Prospectus”), Merger Sub was merged with and into Ambulnz, with Ambulnz continuing as the surviving corporation (the “Merger” and, together with the other transactions contemplated by the Merger Agreement, the “Business Combination”). As a result of the Merger, Ambulnz is a wholly-owned subsidiary of DocGo and each share of Series A preferred stock of Ambulnz, no par value (“Ambulnz Preferred Stock”), Class A common stock of Ambulnz, no par value (“Ambulnz Class A Common Stock”), and Class B common stock of Ambulnz, no par value (“Ambulnz Class B Common Stock”, together with Ambulnz Class A Common Stock, “Ambulnz Common Stock”) was cancelled and converted into the right to receive a portion of merger consideration issuable as common stock of DocGo, par value \$0.0001, pursuant to the terms and conditions set forth in the Merger Agreement.

The material provisions of the Merger Agreement are described in the Prospectus in the section entitled “Proposal No.1—The Business Combination Proposal—The Merger Agreement” beginning on page 97.

Organization and General

Motion was incorporated as a Delaware corporation on August 11, 2020. The Company was formed for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities. The Company was not limited to a particular industry or geographic region for purposes of consummating a business combination. Prior to consummating the Business Combination, the Company had neither engaged in any operations nor generated any revenues.

The Company’s management had broad discretion with respect to the specific application of the net proceeds of its initial public offering of units (the “Initial Public Offering”), although substantially all of the net proceeds of the Initial Public Offering were intended to be generally applied toward completing a business combination.

Sponsor and Financing

The Company’s sponsor is Motion Acquisition LLC, a Delaware limited liability company (the “Sponsor”). The registration statement for the Company’s Initial Public Offering was declared effective on October 14, 2020. On October 19, 2020, the Company consummated its Initial Public Offering of 11,500,000 units (the “Units” and, with respect to the Class A common stock included in the Units, the “Public Shares” and with respect to the warrants included in the Units, the “Public Warrants”) at \$10.00 per Unit, generating gross proceeds of \$115.0 million, and incurring offering costs of approximately \$6.7 million, inclusive of \$4.0 million in deferred underwriting commissions (Note 3).

Simultaneously with the closing of the Initial Public Offering, the Company consummated the private placement (“Private Placement”) of 2,533,333 warrants (each, a “Private Placement Warrant” and collectively, the “Private Placement Warrants”) at a price of \$1.50 per Private Placement Warrant in a private placement to the Sponsor, generating gross proceeds of \$3.8 million (Note 4).

Trust Account

Upon the closing of the Initial Public Offering and the Private Placement, \$115.0 million (\$10.00 per Unit) of the net proceeds of the sale of the Units in the Initial Public Offering and Private Placement Warrants in the Private Placement were placed in a trust account (“Trust Account”) located in the United States with Continental Stock Transfer & Trust Company acting as trustee. The proceeds held in the Trust Account were invested only in U.S. “government securities,” within the meaning set forth in Section 2(a)(16) of the Investment Company Act, with a maturity of 185 days or less, or in money market funds meeting certain conditions under the Investment Company Act, which invest only in direct U.S. government treasury obligations, as determined by the Company, until the earlier of: (i) the completion of a business combination and (ii) the distribution of the Trust Account as described below.

Pursuant to stock exchange listing rules, the Company was required to complete an initial business combination with one or more target businesses that together have an aggregate fair market value of at least 80% of the assets held in the Trust Account (as defined below) (excluding the deferred underwriting commissions and taxes payable on the income earned on the Trust Account) at the time of the agreement to enter into the initial business combination. However, the Company could only complete a business combination if the post-transaction company owned or acquired 50% or more of the outstanding voting securities of the target or otherwise acquired a controlling interest in the target business sufficient for it not to be required to register as an investment company under the Investment Company Act of 1940, as amended (the “Investment Company Act”).

The Company’s amended and restated certificate of incorporation provided that, other than the withdrawal of interest earned on the funds that may be released to the Company to pay taxes, none of the funds held in the Trust Account would be released until the earliest of: (i) the completion of the business combination; (ii) the redemption of any of Public Shares to its holders (the “Public Stockholders”) properly tendered in connection with a stockholder vote to amend certain provisions of the Company’s amended and restated certificate of incorporation prior to an initial business combination and (iii) the redemption of 100% of the Public Shares if the Company did not complete a business combination within 24 months from the closing of the Initial Public Offering (such 24 month period, the “Combination Period”).

Liquidity and Capital Resources

The accompanying unaudited condensed consolidated financial statements were prepared assuming the Company would continue as a going concern, which contemplates, among other things, the realization of assets and satisfaction of liabilities in the normal course of business. As of September 30, 2021, the Company had approximately \$59,000 of cash in its operating account and approximately \$47,000 of negative working capital.

From inception on August 11, 2020 through the time of the Company’s Initial Public Offering on October 19, 2020, the Company’s liquidity needs were satisfied through a payment of \$25,000 from the Company’s Chief Executive Officer to fund certain offering costs in exchange for the issuance of the Founder Shares (as defined below) to the Sponsor, and advances to the Company from the Sponsor of approximately \$71,000 under a related party note payable (the “Note Payable”) (see Note 4) to pay for other offering costs in connection with the Initial Public Offering. Subsequent to October 19, 2020 through September 30, 2021, the liquidity needs have been satisfied from the net proceeds of the consummation of the Private Placement not held in the Trust Account. The Company fully repaid the Note Payable on October 19, 2020. In addition, in order to finance transaction costs in connection with a business combination, the Company’s officers, directors and initial stockholders could have provided the Company Working Capital Loans (as defined in Note 4), although they were not required to do so. At September 30, 2021 and as of the closing of the Business Combination, there were no Working Capital Loans outstanding.

Note 2 – Basis of Presentation and Significant Accounting Policies

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements are presented in U.S. dollars in conformity with accounting principles generally accepted in the United States of America (“GAAP”) for financial information and pursuant to the rules and regulations of the SEC. Accordingly, they do not include all of the information and footnotes required by GAAP. In the opinion of management, the unaudited condensed consolidated financial statements reflect all adjustments, which include only normal recurring adjustments necessary for the fair statement of the balances and results for the period presented. Operating results for the three and nine month periods ended September 30, 2021 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2021.

The accompanying unaudited condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto included in the Company's Annual Report on Form 10-K/A filed with the SEC on November 23, 2021.

Restatement of Previously Issued Financial Statements

In light of recent comment letters issued by the SEC, the management of the Company has re-evaluated the Company's application of ASC 480-10-S99-3A to its accounting classification of the Public Shares issued as part of the units sold in the Initial Public Offering that, prior to consummation of the Business Combination, were subject to redemption provisions. Historically, a portion of the Public Shares was classified as permanent equity to maintain stockholders' equity greater than \$5 million on the basis that the Company would not redeem its Public Shares in an amount that would cause its net tangible assets to be less than \$5,000,001, as described in the Company's amended and restated certificate of incorporation as it existed prior to consummation of the Business Combination (the "Charter"). Previously, the Company did not consider redeemable stock classified as temporary equity as part of net tangible assets. Pursuant to such re-evaluation, the Company's management has revised this interpretation to include temporary equity in net tangible assets and determined that the Public Shares include certain provisions that require classification of all of the Public Shares as temporary equity. In connection with the change in presentation for the Class A common stock subject to possible redemption, the Company has changed its earnings per share methodology to allocate income and losses shared pro rata between the two classes of shares. This presentation contemplates a Business Combination as the most likely outcome, in which case, both classes of shares participate pro rata in the income and losses of the Company.

In accordance with SEC Staff Accounting Bulletin No. 99, "Materiality," and SEC Staff Accounting Bulletin No. 108, "Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements," the Company evaluated the corrections and has determined that the related impact was material to the previously filed financial statements that contained the error, reported in the Company's Form 10-Qs for the quarterly periods ended March 31, 2021, and June 30, 2021 (the "Affected Quarterly Periods"). Therefore, the Company, in consultation with its Audit Committee, concluded that the Affected Quarterly Periods should be restated to present all Class A common stock subject to possible redemption as temporary equity and to recognize accretion from the initial book value to redemption value at the time of its Initial Public Offering. As such, the Company is reporting these restatements to those periods in this quarterly report.

The impact of the restatement on the financial statements for the Affected Quarterly Periods is presented below.

The table below presents the effect of the financial statement adjustments related to the restatement discussed above of the Company's previously reported balance sheet as of March 31, 2021:

Balance sheet as of March 31, 2021 (unaudited)	As Previously Reported	Adjustments	As Restated
Total assets	\$ 115,725,964		\$ 115,725,964
Total liabilities	\$ 10,894,008		\$ 10,894,008
Class A common stock subject to possible redemption	99,831,950	15,168,050	115,000,000
Preferred stock	-	-	-
Class A common stock	152	(152)	-
Class B common stock	288	-	288
Additional paid-in capital	7,233,231	(7,233,231)	-
Accumulated deficit	(2,233,665)	(7,934,667)	(10,168,332)
Total stockholders' equity (deficit)	\$ 5,000,006	\$ (15,168,050)	\$ (10,168,044)
Total Liabilities, Class A Common Stock Subject to Possible Redemption and Stockholders' Equity (Deficit)	\$ 115,725,964	\$ -	\$ 115,725,964

The table below presents the effect of the financial statement adjustments related to the restatement discussed above of the Company's previously reported statement of cash flows for the three months ended March 31, 2021:

Three Months Ended March 31, 2021 (Unaudited)

Supplemental Disclosure of Noncash Financing Activities:	As Previously Reported	Adjustments	As Restated
Change in value of Class A common stock subject to possible redemption	\$ 1,989,870	\$ (1,989,870)	\$ -

The table below presents the effect of the financial statement adjustments related to the restatement discussed above of the Company's previously reported balance sheet as of June 30, 2021:

Balance sheet as of June 30, 2021 (unaudited)	As Previously Reported	Adjustments	As Restated
Total assets	\$ 115,464,516		\$ 115,464,516
Total liabilities	\$ 13,675,127		\$ 13,675,127
Class A common stock subject to possible redemption	96,789,380	18,210,620	115,000,000
Preferred stock	-	-	-
Class A common stock	182	(182)	-
Class B common stock	288	-	288
Additional paid-in capital	10,275,771	(10,275,771)	-
Accumulated deficit	(5,276,232)	(7,934,667)	(13,210,899)
Total stockholders' equity (deficit)	\$ 5,000,009	\$ (18,210,620)	\$ (13,210,611)
Total Liabilities, Class A Common Stock Subject to Possible Redemption and Stockholders' Equity (Deficit)	\$ 115,464,516	\$ -	\$ 115,464,516

The table below presents the effect of the financial statement adjustments related to the restatement discussed above of the Company's previously reported statement of cash flows for the six months ended June 30, 2021:

Six Months ended June 30, 2021 (Unaudited)

Supplemental Disclosure of Noncash Financing Activities:	As Previously Reported	Adjustments	As Restated
Change in value of Class A common stock subject to possible redemption	\$ (1,052,700)	\$ 1,052,700	\$ -

The impact to the reported amounts of weighted average shares outstanding and basic and diluted net income (loss) per common share is presented below for the Affected Periods:

	Net Income Per Share		
	As Reported	Adjustment	As Restated
Three Months Ended March 31, 2021 (Unaudited)			
Net income	\$ 1,989,868	\$ -	\$ 1,989,868
Weighted average shares outstanding - Class A common stock	11,500,000	-	11,500,000
Basic and diluted net income per share - Class A common stock	\$ 0.00	\$ 0.14	\$ 0.14
Weighted average shares outstanding - Class B common stock	2,875,000	-	2,875,000
Basic and diluted net income per share - Class B common stock	\$ 0.69	\$ (0.55)	\$ 0.14

	Net Loss Per Share		
	As Reported	Adjustment	As Restated
Three Months Ended June 30, 2021 (Unaudited)			
Net loss	\$ (3,042,567)	\$ -	\$ (3,042,567)
Weighted average shares outstanding - Class A common stock	11,500,000	-	11,500,000
Basic and diluted net loss per share - Class A common stock	\$ 0.00	\$ (0.21)	\$ (0.21)
Weighted average shares outstanding - Class B common stock	2,875,000	-	2,875,000
Basic and diluted net loss per share - Class B common stock	\$ (1.06)	\$ 0.85	\$ (0.21)

	Net Loss Per Share		
	As Reported	Adjustment	As Restated
Six Months Ended June 30, 2021 (Unaudited)			
Net loss	\$ (1,052,699)	\$ -	\$ (1,052,699)
Weighted average shares outstanding - Class A common stock	11,500,000	-	11,500,000
Basic and diluted net loss per share - Class A common stock	\$ 0.00	\$ (0.07)	\$ (0.07)
Weighted average shares outstanding - Class B common stock	2,875,000	-	2,875,000
Basic and diluted net loss per share - Class B common stock	\$ (0.37)	\$ 0.30	\$ (0.07)

Use of Estimates

The preparation of unaudited condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the unaudited condensed consolidated financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. One of the more significant accounting estimates included in these financial statements is the determination of the fair value of the derivative warrant liabilities. Such estimates may be subject to change as more current information becomes available. Accordingly, the actual results could differ significantly from those estimates.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentration of credit risk consist of cash accounts in a financial institution which, at times, may exceed the Federal depository insurance coverage of \$250,000. The Company has not experienced losses on these accounts and management believes the Company is not exposed to significant risks on such accounts.

Principles of Consolidation

The unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Merger Sub, at September 30, 2021. Merger Sub had no assets or liabilities as of September 30, 2021. All significant inter-company transactions and balances have been eliminated in consolidation.

Investments Held in the Trust Account

At all times prior to the consummation of the Business Combination, the Company's portfolio of investments held in the Trust Account was comprised of U.S. government securities, within the meaning set forth in Section 2(a)(16) of the Investment Company Act, with a maturity of 185 days or less, or investments in money market funds that invest in U.S. government securities and generally have a readily determinable fair value, or a combination thereof. When the Company's investments held in the Trust Account were comprised of U.S. government securities, the investments were classified as trading securities. When the Company's investments held in the Trust Account were comprised of money market funds, the investments were carried at fair value. Trading securities and investments in money market funds are presented on the condensed consolidated balance sheets at fair value at the end of each reporting period. Gains and losses resulting from the change in fair value of these securities is included in income on investments held in Trust Account in the accompanying unaudited condensed consolidated statement of operations. The estimated fair values of investments held in the Trust Account are determined using available market information.

Derivative Warrant Liabilities

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. The Company evaluates all of its financial instruments, including issued stock purchase warrants, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives, pursuant to ASC 480 and ASC 815-15. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is reassessed at the end of each reporting period.

The Company accounts for its 6,366,666 warrants issued in connection with its Initial Public Offering (3,833,333 Public Warrants) and Private Placement (2,533,333 Private Placement Warrants) as derivative warrant liabilities in accordance with ASC 815-40. Accordingly, the Company recognizes the warrant instruments as liabilities at fair value and adjusts the instruments to fair value at each reporting period. The liabilities are subject to remeasurement at each balance sheet date until exercised, and any change in fair value is recognized in the Company's condensed consolidated statement of operations.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received for sale of an asset or paid for transfer of a liability, in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). These tiers consist of:

- Level 1, defined as observable inputs such as quoted prices (unadjusted) for identical instruments in active markets;
- Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and
- Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

In some circumstances, the inputs used to measure fair value might be categorized within different levels of the fair value hierarchy. In those instances, the fair value measurement is categorized in its entirety in the fair value hierarchy based on the lowest level input that is significant to the fair value measurement.

As of September 30, 2021 and December 31, 2020, the carrying values of cash, accounts payable, accrued expenses and franchise tax payable approximate their fair values due to the short-term nature of the instruments. The Company's investments held in Trust Account are comprised of investments in U.S. Treasury securities with an original maturity of 185 days or less or investments in money market funds that comprise only U.S. treasury securities and are recognized at fair value. The fair value of investments held in Trust Account is determined using quoted prices in active markets.

The fair value of Public Warrants and Private Placement Warrants at December 31, 2020 was determined using a Monte Carlo simulation, and at September 30, 2021 was determined by reference to the quoted price of the Public Warrants on the Nasdaq Stock Market.

Offering Costs Associated with the Initial Public Offering

Offering costs consisted of legal, accounting, underwriting fees and other costs incurred through the Initial Public Offering that were directly related to the Initial Public Offering. Offering costs were allocated to the separable financial instruments issued in the Initial Public Offering based on a relative fair value basis, compared to total proceeds received. Offering costs associated with warrant liabilities were expensed as incurred and presented as non-operating expenses in the statement of operations. Offering costs associated with the Class A common stock were charged to stockholders' equity upon the completion of the Initial Public Offering. The Company classified deferred underwriting commissions as non-current liabilities as their liquidation was not reasonably expected to require the use of current assets or require the creation of current liabilities.

Class A Common Stock Subject to Possible Redemption

The Company accounts for its Class A common stock subject to possible redemption in accordance with the guidance in ASC Topic 480 "Distinguishing Liabilities from Equity." Class A common stock subject to mandatory redemption (if any) are classified as liability instruments and are measured at fair value. Conditionally redeemable Class A common stock (including Class A common stock that features redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within the Company's control) are classified as temporary equity. At all other times, Class A common stock is classified as stockholders' equity. The Company's Class A common stock features certain redemption rights that are considered to be outside of the Company's control and subject to the occurrence of uncertain future events. Accordingly, as of September 30, 2021 and December 31, 2020, 11,500,000 shares of Class A common stock subject to possible redemption are presented at redemption value as temporary equity, outside of the stockholders' equity section of the Company's condensed consolidated balance sheets.

Immediately upon the closing of the Initial Public Offering, the Company recognized the accretion from initial book value to redemption amount value of conditionally redeemable Class A common stock (see Note 7). This change in the carrying value of redeemable shares of Class A common stock resulted in charges to additional paid-in capital and accumulated deficit.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes under FASB ASC 740, "Income Taxes" ("ASC 740"). Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income during the period that included the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

In assessing the realization of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the period in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and taxing strategies in making this assessment. Because the future realization of tax benefits is not considered to be more likely than not, the Company provided a full valuation allowance for the deferred tax assets at September 30, 2021 and December 31, 2020.

ASC 740 prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities. There were no unrecognized tax benefits as of September 30, 2021 or December 31, 2020. The Company recognizes accrued interest and penalties related to unrecognized tax benefits as income tax expense. No amounts were accrued for the payment of interest and penalties as of September 30, 2021 and December 31, 2020. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception.

Net Income (Loss) Per Share of Common Stock

The Company complies with accounting and disclosure requirements of FASB ASC Topic 260, "Earnings Per Share." The Company has two classes of shares, which are referred to as Class A common stock and Class B common stock. Income and losses are shared pro rata between the two classes of shares. Net income (loss) per common share is calculated by dividing the net income (loss) by the weighted average shares of common stock outstanding for the respective period.

The calculation of diluted net income (loss) per common stock does not consider the effect of the warrants issued in connection with the Initial Public Offering and the Private Placement to purchase an aggregate of 6,366,666 shares of common stock since their inclusion would be anti-dilutive under the treasury stock method. As a result, diluted net income (loss) per share is the same as basic net income (loss) per share for the three and nine months ended September 30, 2021.

The following table reflects the calculation of basic and diluted net income (loss) per common share with net income (loss) allocated pro rata between the two classes of common shares as follows:

	For the Three Months Ended September 30, 2021		For the Nine Months Ended September 30, 2021		For the Period from August 11 (Inception) to September 30, 2020
	Class A	Class B	Class A	Class B	Class B
Basic and diluted net income (loss) per common share:					
<i>Numerator:</i>					
Allocation of net income (loss)	\$ 479,385	\$ 65,102	\$ (420,345)	\$ (87,867)	\$ (2,065)
<i>Denominator:</i>					
Basic and diluted weighted average common shares outstanding	27,600,000	3,066,666	26,184,615	3,046,153	
Basic and diluted net income (loss) per common share	\$ 0.04	\$ 0.04	\$ (0.04)	\$ (0.04)	\$ —

Recent Accounting Pronouncements

In August 2020, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2020-06, *Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity* (“ASU 2020-06”), which simplifies accounting for convertible instruments by removing major separation models required under current GAAP. This ASU also removes certain settlement conditions that are required for equity-linked contracts to qualify for the derivative scope exception, and it simplifies the diluted earnings per share calculation in certain areas. The Company adopted ASU 2020-06 on January 1, 2021. Adoption of the ASU did not impact the Company’s financial position, results of operations or cash flows.

The Company’s management does not believe that any other recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying unaudited condensed consolidated financial statements.

Note 3 – Initial Public Offering

On October 19, 2020, the Company consummated its Initial Public Offering of 11,500,000 Units at \$10.00 per Unit, generating gross proceeds of \$115.0 million, and incurring offering costs of approximately \$6.7 million, inclusive of \$4.0 million in deferred underwriting commissions. Upon the closing of the Initial Public Offering and the Private Placement, \$115.0 million (\$10.00 per Unit) of the net proceeds of the sale of the Units in the Initial Public Offering and the Private Placement Warrants in the Private Placement were placed in the Trust Account.

Each Unit consists of one of the Company’s shares of Class A common stock, \$0.0001 par value, and one-third of one Public Warrant. Each whole Public Warrant entitles the holder to purchase one share of Class A common stock at a price of \$11.50 per share, subject to adjustment under certain circumstances.

Note 4 – Related Party Transactions

Founder Shares

On August 12, 2020, the Company’s Chief Executive Officer paid for certain offering costs for an aggregate price of \$25,000 in exchange for issuance of 3,737,500 shares of Class B common stock, par value \$0.0001 per share (the “Founder Shares”), issued to the Sponsor. On October 14, 2020, the Sponsor effected a surrender of 431,250 Founder Shares to the Company for no consideration, resulting in a decrease in the total number of shares of Class B common stock outstanding from 3,737,500 to 3,306,250. All shares and associated amounts were retroactively restated to reflect the share surrender. On November 16, 2020, the underwriter advised the Company that it would not exercise its over-allotment option to purchase additional shares, and consequently 431,250 Founder Shares were forfeited, resulting in a decrease in the total number of shares of Class B common stock outstanding from 3,306,250 to 2,875,000 such that the Founder Shares represented 20.0% of the Company’s issued and outstanding Public Shares after the Initial Public Offering and prior to the consummation of the Business Combination. Effective August 24, 2021, pursuant to an election made by the Sponsor the 2,875,000 Founder Shares were converted from Class B common shares on a one-for-one basis into Class A common shares.

The Sponsor has agreed, subject to limited exceptions, not to transfer, assign or sell any of the Founder Shares until the earlier to occur of: (A) one year after the completion of the initial business combination and (B) subsequent to the initial business combination, (x) if the last reported sale price of the Class A common stock equals or exceeds \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the initial business combination, or (y) the date on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company’s stockholders having the right to exchange their shares of common stock for cash, securities or other property.

Private Placement Warrants

Simultaneously with the closing of the Initial Public Offering, the Sponsor purchased an aggregate of 2,533,333 Private Placement Warrants at a price of \$1.50 per Private Placement Warrant, generating gross proceeds of \$3.8 million in the Private Placement. Each Private Placement Warrant is exercisable for one whole share of Class A common stock at a price of \$11.50 per share, subject to adjustment. A portion of the proceeds from the sale of the Private Placement Warrants was added to the net proceeds from the Initial Public Offering held in the Trust Account. If the Company does not complete a business combination within the Combination Period, the Private Placement Warrants will expire worthless. The Private Placement Warrants are non-redeemable for cash (subject to certain exceptions) and exercisable on a cashless basis so long as they are held by the Sponsor or its permitted transferees.

The Private Placement Warrants (and the Class A common stock issuable upon exercise of the Private Placement Warrants) are not transferable, assignable or salable until 30 days after the completion of the initial business combination (subject to certain exceptions).

Related Party Loans

On August 18, 2020, the Sponsor agreed to loan the Company up to \$150,000 pursuant to an unsecured Note Payable to cover expenses related to the Initial Public Offering, pursuant to which the Company borrowed approximately \$71,000. This loan was payable without interest upon the completion of the Initial Public Offering. The Company fully repaid the Note Payable on October 19, 2020, and this credit facility is no longer in effect. There were no related party loans outstanding at September 30, 2021 or December 31, 2020.

Working Capital Loans

In order to fund working capital deficiencies or finance transaction costs in connection with an intended initial business combination, the initial stockholders, officers and directors and their affiliates could, but were not obligated to, loan the Company funds as may be required (the "Working Capital Loans"). No Working Capital Loans were outstanding at September 30, 2021 or December 31, 2020.

Note 5 – Commitments and Contingencies

Risks and Uncertainties

Management continues to evaluate the impact of the COVID-19 pandemic on the healthcare industry, which its target company operates in, and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's financial position and results of its operations, the specific impact is not readily determinable as of the date of these condensed consolidated financial statements. The condensed consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Registration Rights

The Sponsor is entitled to registration rights with respect to the Founder Shares, Private Placement Warrants and any additional warrants that may be issued upon conversion of working capital loans pursuant to a registration rights agreement. The Sponsor will be entitled to make up to three demands, excluding short form registration demands, that the Company register such securities for sale under the Securities Act. In addition, Sponsor will have "piggy-back" registration rights to include their securities in other registration statements filed by the Company. The Company will bear the expenses incurred in connection with the filing of any such registration statements.

Underwriting Agreement

Pursuant to the underwriting agreement for the Initial Public Offering, \$0.35 per unit, or \$4.0 million in the aggregate, was payable to the underwriter for deferred underwriting commissions. The deferred fee became payable to the underwriter from the amounts held in the Trust Account upon consummation of the Business Combination.

Other Commitments and Obligations

As of September 30, 2021, the Company did not have any lease obligations or purchase commitments, and it had no long-term liabilities other than the warrant liabilities of \$8.6 million and the deferred underwriting commission of \$4.0 million payable from the Trust Account upon consummating the initial business combination. In addition, upon consummation of the Merger described herein, the Company was obligated to pay an M&A advisory fee to Barclays Capital Inc. from the Trust Account in the amount of approximately \$3.0 million.

Note 6 – Derivative Warrant Liabilities

Public Warrants may only be exercised for a whole number of shares. No fractional Public Warrants will be issued upon separation of the Units and only whole Public Warrants will trade. The Public Warrants will become exercisable on the later of (a) 30 days after the completion of a business combination and (b) 12 months from the closing of the Initial Public Offering; provided in each case that the Company has an effective registration statement under the Securities Act covering the issuance of the shares of Class A common stock issuable upon exercise of the Public Warrants and a current prospectus relating to them is available and such shares are registered, qualified or exempt from registration under the securities, or blue sky, laws of the state of residence of the holder (or the Company permits holders to exercise their Public Warrants on a cashless basis under certain circumstances). The Company has agreed that as soon as practicable, but in no event later than 15 business days after the closing of the initial business combination, the Company will use its reasonable best efforts to file, and within 60 business days following the initial business combination to have declared effective, a registration statement under the Securities Act covering the issuance of the shares of Class A common stock issuable upon exercise of the warrants and to maintain the effectiveness of such registration statement and a current prospectus relating to those shares of Class A common stock until the warrants expire or are redeemed; provided that, if the Class A common stock is at the time of any exercise of a warrant not listed on a national securities exchange such that it satisfies the definition of a "covered security" under Section 18(b)(1) of the Securities Act, the Company may, at its option, require holders of Public Warrants who exercise their warrants to do so on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act and, in the event the Company so elects, it will not be required to file or maintain in effect a registration statement, but it will be required to use its best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available.

The warrants have an exercise price of \$11.50 per share, subject to adjustment, and will expire five years after the completion of a business combination or earlier upon redemption or liquidation.

In addition, if (x) the Company issues additional shares or equity-linked securities for capital raising purposes in connection with the closing of the initial business combination at an issue price or effective issue price of less than \$9.20 per share (as adjusted for stock splits, stock dividends, rights issuances, subdivisions, reorganizations, recapitalizations and the like) (with such issue price or effective issue price to be determined in good faith by the Company's board of directors, and in the case of any such issuance to the Company's initial stockholders, officers, directors or their affiliates, without taking into account any Founder Shares held by them prior to such issuance) (the "Newly Issued Price"), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of the initial business combination on the date of the consummation of the initial business combination (net of redemptions), and (z) the volume weighted average trading price of the Company's shares of Class A common stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummates its initial business combination (such price, the "Market Value") is below \$9.20 per share, the exercise price of each warrant will be adjusted (to the nearest cent) such that the effective exercise price per full share will be equal to 115% of the higher of (i) the Market Value and (ii) the Newly Issued Price, and the \$18.00 per-share redemption trigger price described below will be adjusted (to the nearest cent) to be equal to 180% of the higher of (i) the Market Value and (ii) the Newly Issued Price.

The Private Placement Warrants are identical to the Public Warrants, except that (1) the Private Placement Warrants and the shares of Class A common stock issuable upon exercise of the Private Placement Warrants are not transferable, assignable or salable until 30 days after the completion of a business combination, subject to certain limited exceptions, (2) the Private Placement Warrants are non-redeemable (subject to certain exceptions) and exercisable on a cashless basis so long as they are held by the Sponsor or its permitted transferees and (3) the Sponsor and its permitted transferees have certain registration rights related to the Private Placement Warrants (including the shares of Class A common stock issuable upon exercise of the Private Placement Warrants). If the Private Placement Warrants are held by someone other than the Sponsor or its permitted transferees, the Private Placement Warrants will be redeemable by the Company and exercisable by such holders on the same basis as the Public Warrants.

Once the warrants become exercisable, the Company may redeem the outstanding warrants (except for the Private Placement Warrants):

- ▶ in whole and not in part;
- ▶ at a price of \$0.01 per warrant;
- ▶ upon a minimum of 30 days' prior written notice of redemption; and
- ▶ if, and only if, the last reported sale price of the Class A common stock equals or exceeds \$18.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within a 30-trading day period commencing once the Warrants become exercisable and ending on the third trading day prior to the date on which the Company sends the notice of redemption to the warrant holders.

If the Company calls the Public Warrants for redemption, management will have the option to require all holders that wish to exercise the Public Warrants to do so on a "cashless basis," as described in the warrant agreement. In no event will the Company be required to net cash settle any warrant.

Commencing ninety days after the warrants become exercisable, the Company may redeem the outstanding Warrants:

- ▶ in whole and not in part;
- ▶ at \$0.10 per warrant upon a minimum of 30 days' prior written notice of redemption provided that holders will be able to exercise their warrants on a cashless basis prior to redemption and receive that number of shares of Class A common stock to be determined by reference to an agreed table based on the redemption date and the "fair market value" of the Company's Class A common stock;
- ▶ if, and only if, the last reported sale price of the Company's Class A common stock equals or exceeds \$10.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) on the trading day prior to the date on which the Company sends the notice of redemption to the warrant holders;
- ▶ if, and only if, the Private Placement Warrants are also concurrently called for redemption on the same terms as the outstanding Public Warrants, as described above; and
- ▶ if, and only if, there is an effective registration statement covering the issuance of the shares of Class A common stock (or a security other than the Class A common stock into which the Class A common stock has been converted or exchanged for in the event the Company is not the surviving company in the initial business combination) issuable upon exercise of the warrants and a current prospectus relating thereto available throughout the 30-day period after written notice of redemption is given.

The "fair market value" of the Class A common stock for this purpose shall mean the average last reported sale price of the Class A common stock for the 10 trading days ending on the third trading day prior to the date on which the notice of redemption is sent to the holders of warrants.

Note 7 – Class A Common Stock Subject to Possible Redemption

Prior to the consummation of the Business Combination, the Company's Class A common stock featured certain redemption rights that were considered to be outside of the Company's control and subject to the occurrence of future events. At September 30, 2021 and December 31, 2020, there were 11,500,000 shares of Class A common stock outstanding subject to possible redemption. The carrying value of potentially redeemable Class A common stock reported in temporary equity of the condensed consolidated balance sheets at September 30, 2021 and December 31, 2020 is comprised as follows:

Gross proceeds from issuance of potentially redeemable Class A common stock	\$ 115,000,000
Less:	
Proceeds allocated to Public Warrants	(3,105,000)
Class A common stock issuance costs	(6,793,491)
Plus:	
Accretion of carrying value to redemption value	9,898,491
Class A common stock subject to possible redemption	<u>\$ 115,000,000</u>

Note 8 – Stockholders' Equity

Class A Common Stock— Prior to the consummation of the Business Combination, the Company was authorized to issue 50,000,000 shares of Class A common stock with a par shares value of \$0.0001 per share. At September 30, 2021 and December 31, 2020, there were 14,375,000 (see **Class B Common Stock** below) and 11,500,000 shares of Class A common stock issued and outstanding. Of the outstanding shares of Class A common stock, 11,500,000 were subject to possible redemption at both September 30, 2021 and December 31, 2020, and accordingly such shares are classified in temporary equity in the condensed consolidated balance sheets at those dates.

Class B Common Stock—Prior to consummation of the Business Combination, the Company was authorized to issue 12,500,000 shares of Class B common stock with a par value of \$0.0001 per share. Holders of the Company's Class B common stock were entitled to one vote for each share. At December 31, 2020, 2,875,000 shares of Class B common stock were issued and outstanding. Effective August 24, 2021, pursuant to an election made by the Sponsor, the 2,875,000 outstanding Class B common shares were converted on a one-for-one basis into Class A common shares. Because these Class A shares were held by the Sponsor, they did not have the pre-Business Combination redemption rights of the Public Shares.

Preferred stock—The Company is authorized to issue 1,000,000 shares of preferred stock with a par value of \$0.0001 per share. As of September 30, 2021 and December 31, 2020, there were no shares of preferred stock issued or outstanding.

Note 9 – Fair Value Measurements

The following table presents information about the Company’s financial assets and liabilities that are measured at fair value on a recurring basis as of September 30, 2021 and December 31, 2020 by level within the fair value hierarchy:

	Fair Value Measured as of September 30, 2021			
	Level 1	Level 2	Level 3	Total
Assets:				
Investments held in Trust Account - money market fund holding solely U.S. Treasury Securities	\$ 115,000,482	\$ —	\$ —	\$ 115,000,482
Liabilities:				
Public Warrant liabilities	\$ 5,175,000	\$ —	\$ —	\$ 5,175,000
Private Placement Warrant liabilities	—	3,420,000	—	3,420,000
Total Warrant liabilities	\$ 5,175,000	\$ 3,420,000	\$ —	\$ 8,595,000
	Fair Value Measured as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Assets:				
Investments held in Trust Account - U.S. Treasury Securities	\$ 115,020,078	\$ —	\$ —	\$ 115,020,078
Liabilities:				
Public Warrant liabilities	\$ —	\$ —	\$ 5,443,335	\$ 5,443,335
Private Placement Warrant liabilities	—	—	3,597,335	3,597,335
Total Warrant liabilities	\$ —	\$ —	\$ 9,040,670	\$ 9,040,670

The Company utilized a Monte Carlo simulation to estimate the fair value of the Public Warrants and Private Placement Warrants at December 31, 2020, and used the quoted price of the Public Warrants on the Nasdaq Stock Market at September 30, 2021 to estimate the fair value of both the Public Warrants and Private Placement Warrants at that date.

Transfers to/from Levels 1, 2 and 3 are recognized at the end of the reporting period. Effective March 31, 2021, the fair value of the Public Warrant liabilities was reclassified from Level 3 to Level 1, and the fair value of the Private Placement Warrants was reclassified from Level 3 to Level 2.

Level 1 assets include investments in money market funds that invest solely in U.S. Treasury securities. The Company uses inputs such as actual trade data, quoted market prices from dealers or brokers, and other similar sources to determine the fair value of its investments.

The following table presents the changes in the fair value of warrant liabilities measured using Level 3 inputs during the nine months ended September 30, 2021:

	Public Warrants	Private Placement Warrants	Total Warrant Liabilities
Fair value as of December 31, 2020	\$ 5,443,335	\$ 3,597,335	\$ 9,040,670
Transfers to Levels 1 and 2	(5,443,335)	(3,597,335)	(9,040,670)
Fair value as of September 30, 2021	\$ 0	\$ 0	\$ 0

Note 10 – Subsequent Events

The Company evaluated subsequent events and transactions that occurred after the balance sheet date up to the date that the unaudited condensed consolidated financial statements were available to be issued, and determined that there have been no events that have occurred that would require adjustments to the disclosures in the unaudited condensed consolidated financial statements, except as noted below.

On November 5, 2021, the Company, Motion Merger Sub Corp., and Ambulnz consummated the Business Combination, as further described in Note 1.

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

References to the “Company,” “our,” “us” or “we” refer to Motion Acquisition Corp. The following discussion and analysis of the Company’s financial condition and results of operations should be read in conjunction with the unaudited condensed consolidated financial statements and the notes thereto contained elsewhere in this report. Certain information contained in the discussion and analysis set forth below includes forward-looking statements that involve risks and uncertainties.

Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. These forward-looking statements, if any, are subject to known and unknown risks, uncertainties and assumptions about us that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “could,” “would,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “continue,” or the negative of such terms or other similar expressions. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in our other SEC filings.

Overview

We are a blank check company incorporated as a Delaware corporation on August 11, 2020 for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. On October 19, 2020, we consummated our initial public offering (“Initial Public Offering”) of units (the “Units” and, with respect to the Class A common stock included in the Units, the “Public Shares” and with respect to the warrants included in the Units, the “Public Warrants”) and simultaneous private placement (“Private Placement”) of warrants (“Private Placement Warrants”), which is summarized in Note 3 to the accompanying unaudited condensed consolidated financial statements. Upon the closing of the Initial Public Offering and the Private Placement, \$115.0 million (\$10.00 per Unit) of the net proceeds of the sale of the Units in the Initial Public Offering and Private Placement Warrants in the Private Placement were placed in a trust account (“Trust Account”) located in the United States with Continental Stock Transfer & Trust Company acting as trustee.

As more fully described in Note 1 to the accompanying unaudited condensed consolidated financial statements, on March 8, 2021, the Company entered into a merger agreement (the “Merger Agreement”) with Ambulnz, Inc. dba DocGo (“DocGo”) pursuant to which DocGo would merge with and into a newly incorporated subsidiary of the Company (the “Merger”), with DocGo being the surviving entity of the Merger and becoming a wholly-owned subsidiary of the Company. Concurrently with the execution of the Merger Agreement, we entered into a series of subscription agreements with accredited investors providing for the purchase by such investors of an aggregate of 12,500,000 shares of Class A common stock at a price per share of \$10.00, for gross proceeds of \$125 million (collectively, the “PIPE”). The closing of the PIPE was conditioned upon the consummation of the Merger. The Merger and the PIPE were consummated on November 5, 2021 following the receipt of required approval by the stockholders of the Company and DocGo, required regulatory approvals, and the fulfillment of other conditions.

Our amended and restated certificate of incorporation provides that we had until October 19, 2022 (24 months from the closing of our Initial Public Offering) to complete our initial business combination. If we had been unable to complete our initial business combination within such period and stockholders did not otherwise approve an amendment to our charter to extend such date, we would have been required to: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the Public Shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account including interest earned on the funds held in the Trust Account and not previously released to us to pay our taxes (less up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding Public Shares, which redemption would have completely extinguished public stockholders’ rights as stockholders (including the right to receive further liquidating distributions, if any). There are no redemption rights or liquidating distributions with respect to our warrants, which would have expired worthless if we had failed to complete our initial business combination within the 24-month time period.

Liquidity and Capital Resources

As of September 30, 2021, we had approximately \$60,000 of cash in our operating bank account and approximately \$47,000 of negative working capital.

Until the time of our Initial Public Offering on October 19, 2020, our liquidity needs were satisfied through a payment of \$25,000 from our Chief Executive Officer to fund certain offering costs in exchange for the issuance of shares of Class B common stock, par value \$0.0001 per share (the “Founder Shares”) to Motion Acquisition LLC, a Delaware limited liability company (the “Sponsor”), and advances to us from our Sponsor of approximately \$71,000 under a related party note payable to pay for other offering costs in connection with the Initial Public Offering. Subsequent to October 19, 2020 through September 30, 2021, our liquidity needs were satisfied from the net proceeds of the consummation of the Private Placement not held in the Trust Account. We fully repaid the note payable on October 19, 2020. In addition, in order to finance transaction costs in connection with a business combination, our officers, directors and initial stockholders could have provided us with loans (“Working Capital Loans”), although they were not required to do so. At September 30, 2021 and as of the closing of the Business Combination, there were no Working Capital Loans outstanding.

We used substantially all of the funds held in the Trust Account to complete the Business Combination. Funds held in the Trust Account were also used to fund the redemption of Class A common stock.

We had sufficient cash on hand to fund operations through the date of the Business Combination on November 5, 2021. Subsequent to the Business Combination management believes that we will be able to fund current and foreseeable liquidity needs with cash on hand and cash generated from operations.

Revision to Previously Reported Financial Statements

As discussed in Note 2 to the accompanying unaudited condensed consolidated financial statements, the Company revised its previously filed financial statements to classify all of its Class A common stock that is subject to possible redemption as temporary equity and to recognize accretion from the initial book value to redemption value at the time of its Initial Public Offering, in accordance with ASC 480. The impact of the revision to the audited consolidated balance sheet as of December 31, 2020 and the unaudited consolidated balance sheets at March 31, 2021 and June 30, 2021 were reclassifications of \$17.2 million, \$15.2 million and \$18.2 million, respectively, from total stockholders’ equity (deficit) to Class A common stock subject to possible redemption in temporary equity. There was no impact to the reported amounts for total assets, total liabilities, cash flows, or net income (loss).

Results of Operations

Our entire activity since inception on August 11, 2020 through September 30, 2021 was in preparation for our formation, our Initial Public Offering, and, since consummating our Initial Public Offering, the search for business combination candidates and negotiating the terms of a merger with our selected target company. We did not generate any revenues prior to the consummation of the Business Combination.

For the three months ended September 30, 2021, we had net income of approximately \$0.5 million, which included non-operating income of approximately \$0.9 million arising from the change in fair value of warrant liabilities and general and administrative expenses totaling approximately \$0.3 million.

For the nine months ended September 30, 2021, we had a net loss of approximately \$0.5 million, which included non-operating income of approximately \$0.4 million arising from the change in fair value of warrant liabilities and general and administrative expenses totaling approximately \$1.0 million.

Contractual Obligations

Registration Rights

The Sponsor is entitled to registration rights pursuant to a registration rights agreement. The Sponsor will be entitled to make up to three demands, excluding short form registration demands, that we register the Founder Shares and Private Placement Warrants. In addition, the Sponsor has “piggy-back” registration rights to include its securities in other registration statements filed by us. We will bear the expenses incurred in connection with the filing of any such registration statements.

Commitments and Other Obligations

As of September 30, 2021, we did not have any lease obligations or purchase commitments, and we had no long-term liabilities other than the warrant liabilities of \$8.6 million and the deferred underwriting commission of \$4.0 million that was payable from the Trust Account upon consummating our initial business combination. In addition, upon consummation of the Merger described herein, we were obligated to pay an M&A advisory fee to Barclays Capital Inc. from the Trust Account in the amount of approximately \$3.0 million.

Critical Accounting Policies

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The Company has identified the following as its critical accounting policies:

Derivative Warrant Liabilities

We account for the warrants issued in connection with our Initial Public Offering and Private Placement in accordance with the guidance contained in ASC 815-40, under which the warrants do not meet the criteria for equity treatment and must be recorded as liabilities. Accordingly, we classify the warrants as liabilities and adjust the warrants to fair value at each reporting period. This liability is subject to re-measurement at each balance sheet date until exercised and any change in fair value is recognized in our statement of operations. The fair value of the warrants was determined using Monte Carlo simulations at the Initial Public Offering date and at December 31, 2020, and subsequently by reference to the quoted price of the Public Warrants on the Nasdaq Stock Market.

Class A Common Stock Subject to Possible Redemption.

We account for our Class A common stock subject to possible redemption in accordance with the guidance in ASC Topic 480 “Distinguishing Liabilities from Equity.” Shares of Class A common stock subject to mandatory redemption (if any) are classified as liability instruments and are measured at fair value. Shares of conditionally redeemable Class A common stock (including Class A common stock that feature redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within our control) are classified as temporary equity. In all other circumstances, our shares of Class A common stock are classified within stockholders’ equity. Prior to the consummation of the Business Combination, our Public Shares featured certain redemption rights that were considered to be outside of our control and subject to the occurrence of uncertain future events. Accordingly, at both September 30, 2021 and December 31, 2020, 11,500,000 shares of Class A common stock subject to possible redemption were classified as temporary equity in the accompanying condensed consolidated balance sheets, outside of the stockholders’ equity section.

Immediately upon the closing of the Initial Public Offering, we recognized the accretion from initial book value to redemption amount value. The change in the carrying value of shares of the redeemable Class A common stock resulted in charges against additional paid-in capital and accumulated deficit.

Net Income (Loss) Per Common Share

We comply with accounting and disclosure requirements of FASB ASC Topic 260, “Earnings Per Share.” We have two classes of shares, which are referred to as Class A common stock and Class B common stock. Income and losses are shared pro rata between the two classes of shares. Net income (loss) per common share is calculated by dividing the net income (loss) by the weighted average shares of common stock outstanding for the respective period.

We did not consider the effect of the warrants issued in connection with the Initial Public Offering and the Private Placement to purchase an aggregate of 6,366,666 shares of common stock in the calculation of diluted income (loss) per share because their exercise is contingent upon future events and since their inclusion would be anti-dilutive under the treasury stock method. As a result, diluted net loss per share is the same as basic net loss per share for the three months ended September 30, 2021, and 2020, and for the nine months ended September 30, 2021, and the period from August 11, 2020 (inception) through September 30, 2020. Accretion associated with the redeemable Class A common stock is excluded from earnings per share as the redemption value approximates fair value.

Off-Balance Sheet Arrangements

As of September 30, 2021, we did not have any off-balance sheet arrangements as defined in Item 303(a)(4)(ii) of Regulation S-K.

JOBS Act

The Jumpstart Our Business Startups Act of 2012 (the “JOBS Act”) contains provisions that, among other things, relax certain reporting requirements for qualifying public companies. We qualify as an “emerging growth company” and under the JOBS Act are allowed to comply with new or revised accounting pronouncements based on the effective date for private (not publicly traded) companies. We are electing to delay the adoption of new or revised accounting standards, and as a result, we may not comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for non-emerging growth companies. As a result, the unaudited condensed consolidated financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Additionally, we are in the process of evaluating the benefits of relying on the other reduced reporting requirements provided by the JOBS Act. Subject to certain conditions set forth in the JOBS Act, if, as an “emerging growth company,” we choose to rely on such exemptions we may not be required to, among other things, (i) provide an auditor’s attestation report on our system of internal controls over financial reporting pursuant to Section 404, (ii) provide all of the compensation disclosure that may be required of non-emerging growth public companies under the Dodd-Frank Wall Street Reform and Consumer Protection Act, (iii) comply with any requirement that may be adopted by the PCAOB regarding mandatory audit firm rotation or a supplement to the auditor’s report providing additional information about the audit and the financial statements (auditor discussion and analysis) and (iv) disclose certain executive compensation related items such as the correlation between executive compensation and performance and comparisons of the CEO’s compensation to median employee compensation. These exemptions will apply for a period of five years following the completion of our Initial Public Offering or until we are no longer an “emerging growth company,” whichever is earlier.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information otherwise required under this item.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our disclosure controls and procedures as of the end of the fiscal quarter ended September 30, 2021, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based on this evaluation, our principal executive officer and principal financial officer have concluded that during the period covered by this report, our disclosure controls and procedures were not effective as of September 30, 2021, because of a material weakness in our internal control over financial reporting. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company’s annual or interim financial statements will not be prevented or detected on a timely basis. Specifically, the Company’s management has concluded that our control around the interpretation and accounting for certain complex features of the redeemable Class A common stock issued by the Company was not effectively designed or maintained. This material weakness resulted in the restatement of the Company’s balance sheet as of October 19, 2020, its financial statements for the period ended December 31, 2020 and its interim financial statements for the quarters ended March 31, 2021 and June 30, 2021.

Disclosure controls and procedures are designed to ensure that information required to be disclosed by us in our Exchange Act reports is recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting that occurred during the three months ended September 30, 2021 covered by this Quarterly Report on Form 10-Q that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting, except as described below.

The Chief Executive Officer and Chief Financial Officer performed additional accounting and financial analyses and other post-closing procedures including consulting with subject matter experts related to the accounting for certain complex features of the redeemable Class A common stock. The Company’s management has expended, and will continue to expend, a substantial amount of effort and resources for the remediation and improvement of our internal control over financial reporting. While we have processes to properly identify and evaluate the appropriate accounting technical pronouncements and other literature for all significant or unusual transactions, we have expanded and will continue to improve these processes to ensure that the nuances of such transactions are effectively evaluated in the context of the increasingly complex accounting standards.

PART II - OTHER INFORMATION

Item 1A. Risk Factors

Factors that could cause our actual results to differ materially from those in this Quarterly Report are any of the risks described in our Annual Report on Form 10-K/A filed with the SEC on November 23, 2021. Any of these factors could result in a significant or material adverse effect on our results of operations or financial condition. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our business or results of operations. As of the date of this Amendment No. 1, there have been no material changes to the risk factors disclosed in our Annual Report on Form 10-K/A filed with the SEC on November 23, 2021, except we may disclose changes to such factors or disclose additional factors from time to time in our future filings with the SEC.

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

On October 19, 2020, we consummated the Initial Public Offering of 11,500,000 Units. The Units sold in the Initial Public Offering were sold at an offering price of \$10.00 per unit, generating total gross proceeds of \$115 million. Barclays Capital Inc. acted as sole book-running manager. The securities in the offering were registered under the Securities Act on registration statement on Form S-1 (No. 333-249061). The Securities and Exchange Commission declared the registration statement effective on October 14, 2020.

Simultaneous with the consummation of the Initial Public Offering, the Company consummated the Private Placement of an aggregate of 2,533,333 Private Placement Warrants at a price of \$1.50 per Private Placement Warrant, generating total proceeds of \$3.8 million. The issuance was made pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act.

The Company granted the underwriter a 45-day option from the date of Initial Public Offering to purchase up to 1,725,000 additional Units to cover over-allotments, if any, at the Initial Public Offering price less the underwriting discounts and commissions. On November 16, 2020, the underwriter advised the Company that it would not exercise the over-allotment option.

Of the gross proceeds received from the Initial Public Offering and sale of the Private Placement Warrants, \$115,000,000 was placed in the Trust Account.

For a description of the use of the proceeds generated in our Initial Public Offering, see Part I, Item 2 of this Form 10-Q.

Item 6. Exhibits.

Exhibit Number	Description
31.1*	Certification of Chief Executive Officer (Principal Executive Officer) Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer (Principal Financial and Accounting Officer) Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of Chief Executive Officer (Principal Executive Officer) Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer (Principal Financial and Accounting Officer) Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* These certifications are furnished to the SEC pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and are deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

SIGNATURE

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 hereunto duly authorized.

Dated: November 23, 2021

DocGo Inc.

By: /s/ Andre Oberholzer

Name: Andre Oberholzer

Title: Chief Financial Officer

CERTIFICATION
PURSUANT TO RULES 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Stanley Vashovsky, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021 of DocGo Inc.;
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)) 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. [Paragraph omitted pursuant to SEC Release Nos. 33-8238/34-47986 and 33-8392/34-49313];
 - 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 controls over financial reporting.

Date: November 23, 2021

By: /s/ Stanley Vashovsky
Stanley Vashovsky
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION
PURSUANT TO RULES 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Andre Oberholzer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021 of DocGo Inc.;
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)) 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. [Paragraph omitted pursuant to SEC Release Nos. 33-8238/34-47986 and 33-8392/34-49313];
 - 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 controls over financial reporting.

Date: November 23, 2021

By: /s/ Andre Oberholzer
Andre Oberholzer
Chief Financial Officer
(Principal Financial and Accounting Officer)

**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 DocGo Inc. (the "Company") on Form 10-Q for the quarterly period ended September 30, 2021, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Stanley Vashovsky, 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, that, to my knowledge:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; 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: November 23, 2021

/s/ Stanley Vashovsky

Name: Stanley Vashovsky

Title: Chief Executive Officer

(Principal Executive Officer)

**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 DocGo Inc. (the "Company") on Form 10-Q for the quarterly period ended September 30, 2021, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Andre Oberholzer, 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, that, to my knowledge:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; 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: November 23, 2021

/s/ Andre Oberholzer

Name: Andre Oberholzer

Title: Chief Financial Officer

(Principal Financial and Accounting Officer)