

ISPC

FLOAT SQUEEZE

low-float

premarket-movers

AI

healthcare

micro-cap

dilution-risk

NASDAQ

ISPC Gaps 23% on Foldlab AI Deal — a 2.5M-Share Float Meets a Proxy Full of Fine Print

September 8, 2026 — 8:19 AM EDT · Report #116 · Free Equity Reports Research

◆ DESK TAKE

Gapping roughly 23% premarket on the September 4 after-hours Foldlab AI asset-purchase 8-K — first tradeable session post-Labor Day. Float is razor-thin at ~2.5M shares with deal stock escrowed five years, but the same-day proxy seeks another reverse split and 80%-discount convertibles, so supply is a when-not-if question. Watch \$2.17 premarket-high resistance and \$1.83 support into the open; a loss of \$1.83 targets Friday's \$1.54 close.

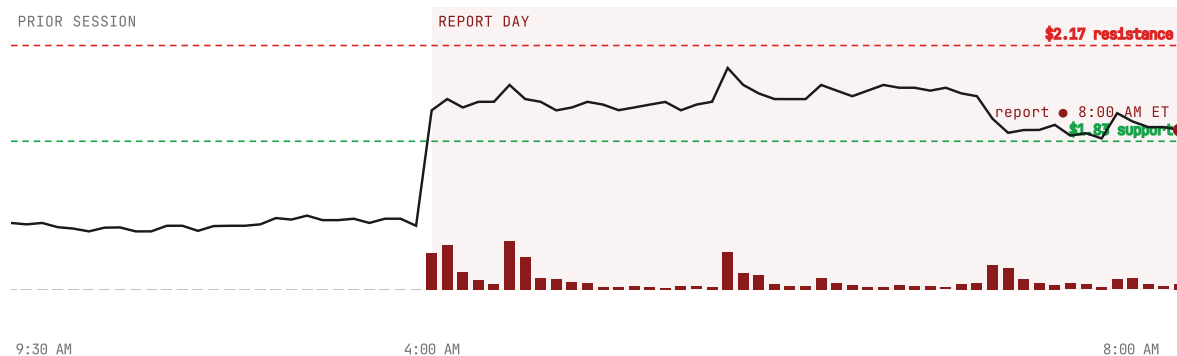
DATA BOX

Price	\$1.90
Change	+23.30%
Volume	6.92M
Float	2.52M
Mkt cap	\$4.78M

MECHANICS

iSpecimen had 2,518,590 shares outstanding as of August 12, 2026, following a 1-for-40 reverse split in April 2026. A September 4 PRE 14A seeks approval for a further 1-for-10 to 1-for-100 reverse split, removal of a 19.99% PIPE cap, convertible financings at up to an 80% discount to lowest VWAP with full-ratchet terms, and the \$4.5M Foldlab asset purchase (\$2M milestone cash plus \$2.5M in stock escrowed five years). A \$5M public offering of common stock and pre-funded warrants closed in early August 2026.

ISPC — PRIOR SESSION → REPORT TIME



DATA BOX — MACHINE-VERIFIED

Data Box — ISPC · as of 8:18 AM ET, 2026-09-08 · Pre-market session

METRIC	VALUE
Price	\$1.90
Previous close	\$1.54
Change	+23.30%
Volume (premarket)	6.92M
Float	2.52M
Shares outstanding	2.52M
Market cap	\$4.78M
52-week range	\$1.40 - \$127.20
Avg daily volume (20d)	863.9K
Relative volume	N/A (premarket)

All figures machine-sourced from market data APIs at publication time.

Written 8:18 AM ET, Tuesday, September 8. ISPC is gapping hard premarket with turnover that's already lapped its entire float several times over — and unlike a lot of micro-cap gappers, this one has a real, dated catalyst. It also

has a proxy filing that every trader chasing it should read before the open. Both things can be true. Let's take them in order.

The catalyst

On September 4, iSpecimen entered an asset purchase agreement with Foldlab AI Ltd., a British Columbia company, to acquire AI software, models, source code, and IP — including a Disease-Associated Protein Discovery AI Agent and a Disease Trend Prediction and Monitoring AI Model. The headline crossed after Friday's close, Monday was Labor Day, so this premarket is the first real chance to trade it. Price tag per the preliminary proxy: \$2.0 million in cash (milestone-based) plus \$2.5 million in common stock issued at a 10-day VWAP and locked in escrow for five years. Read that against a company whose whole market cap is in the same neighborhood — this deal is roughly the size of iSpecimen itself.

The AI pivot isn't new. The company launched an AI-powered Inventory Agent inside its biospecimen marketplace in March, and completed a large international cancer research order in August, closed a \$5 million public offering in early August, and settled arbitration terminating its WestPark agreements on August 11. Core business: an online marketplace matching researchers with human biospecimen suppliers. Still a cash-burner — the trailing-year net loss runs around \$10.5 million.

One tell worth flagging: Friday's tape printed volume two orders of magnitude above the sleepy mid-five-figure sessions earlier that week, with price barely moving off \$1.54. The 8-K hit at day's end — that turnover was the first wave positioning.

The fine print

Here's where the skeptic earns his keep. The same September 4 date carries a PRE 14A, and it asks shareholders to approve a 1-for-10 to 1-for-100 reverse split, removal of a 19.99% PIPE cap, deep-discount convertibles, and the \$4.5M Foldlab purchase. The convertible authority allows future financings at up to an 80% discount to the lowest VWAP, with full-ratchet anti-dilution — that's the sharpest dilution machinery you'll see in a proxy. And the company already did a 1-for-40 reverse split in April 2026, which is how a \$127 split-adjusted 52-week high coexists with a sub-\$2 stock.

What keeps the skeptic honest: the deal shares sit in escrow for five years, the cash is milestone-gated, and none of the proxy machinery prints shares today. This exact ticker ran from roughly \$0.12 to the \$4s in two sessions in late April and tagged nearly \$6.77 by May 1 — a sub-3M float with an AI headline doesn't need permission to move.

The levels

Premarket carved a clean bracket: resistance at the \$2.17 high, support at the \$1.83 low, with volume-weighted price sitting near \$2 between them.

Holding above that VWAP zone after the open says buyers still control; losing \$1.83 points the gap back toward Friday's \$1.54 close, and a full fill there means the first act is over. Through \$2.17 on expanding volume, there's little structure until the summer ranges. Expect volatility halts at this float size — size positions so a five-minute halt doesn't ruin your morning, and know the proxy vote is the next supply event on the calendar.

This is not investment advice; do your own research and manage your own risk.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 2.52M · Float: 2.52M
- Dilution-relevant SEC filings (30d): none found in the last 30 days
- Splits: 1-for-40 reverse (2026-04-28), 1-for-20 reverse (2024-09-16)
- iSpecimen had 2,518,590 shares outstanding as of August 12, 2026, following a 1-for-40 reverse split in April 2026. A September 4 PRE 14A seeks approval for a further 1-for-10 to 1-for-100 reverse split, removal of a 19.99% PIPE cap, convertible financings at up to an 80% discount to lowest VWAP with full-ratchet terms, and the \$4.5M Foldlab asset purchase (\$2M milestone cash plus \$2.5M in stock escrowed five years). A \$5M public offering of common stock and pre-funded warrants closed in early August 2026.

The Setup: This is a [Float Squeeze](#) play — read the pattern guide to learn how these setups typically unfold.

This report is for informational purposes only and does not constitute investment advice. Always conduct your own due diligence before making any investment decision.