

# SPYR/Applied Magix Provide a Rare Peek Inside the "Secret Lab"™

THE WOODLANDS, Texas, April 05, 2022 (GLOBE NEWSWIRE) -- via InvestorWire " SPYR (<https://spyr.com/>), a technology company whose subsidiary, Applied Magix, Inc., develops and resells Apple® ecosystem compatible products in the growing multibillion-dollar smart home and connected car markets, pulls back the curtain on Applied Magix's "Secret Lab," and the developments and directions being explored in 2022.

"The Secret Lab is very much like Apple's Advanced Technology Group (ATG) from years ago. Not everything being explored there is necessarily destined for release as a product or would necessarily see the light of day, beyond exploration and technology demos," said Applied Magix CEO Dr. Harald Zink. "Nevertheless, much of the knowledge being gained will find its way into our products and services, while some of what we explore is based on annoyances we encounter that we believe we can design a better solution for."

"For example, a frequent frustration I have encountered is interacting with Crypto ATMs and access to your funds. It is an experience that can be incredibly frustrating - this has led me and engineers to explore how to design a better cryptocurrency ATM - in essence designing a user experience (UX) that would make such interactions pleasant and enjoyable. This would ultimately be a software solution, which could be licensed, without any investment in hardware since there is nothing special about an ATM device," Zink continued. "This in turn has led us to explore the core of the crypto market. Namely, the mining of the various crypto coins which is still done in a terribly conventional manner and is incredibly resource intensive through the use of power, electricity, heat, cost, and so on. We have been exploring a better device to mine crypto coins - namely, a mining rig that uses significantly less power while demonstrating significantly higher performance."

Zink also states that, "The answer to this lies in the same technology Apple has turned to for their own Apple Silicon powered devices - ARM (Advanced RISC Machines) chips and System On Chip (SOC) devices. By exploring scalable ARM devices, we believe that it might be possible to provide the crypto market with a better and more performant hardware solution to their ever-expanding mining needs."

"With the ever-confusing array of oblique crypto currencies, we want to stay as far away from that as possible - on the other hand, developing products that cater to this market is where the real revenue lies," said Tim Matula, chief executive officer of SPYR Technologies. "This is similar to scenarios where many competitors fight - you don't gain anything by joining the fight, but equipment can be supplied successfully to all sides. This is why I love what they do in the Secret Lab."

The Secret Lab investigates and explores technologies and possible products - most of which might never be realized, but ultimately parts of the research will help with current products and services or may find itself woven into smart homes and connected cars.

Learn more about Applied Magix by visiting: <https://AppliedMagix.com>. Investors can learn more about SPYR at: <https://ir.spyr.com/>.

About SPYR Technologies

SPYR Technologies (SPYR) is a technology company which, through its subsidiary Applied Magix

Inc., develops and resells Apple® ecosystem compatible products with an emphasis on the growing multibillion-dollar IoT smart home and connected car markets. SPYR continues to identify and target acquisitions that will grow its footprint in the industry and expand the products it offers consumers, including companies developing artificial intelligence (AI) and smart technology products.

#### About Applied Magix

Applied Magix, Inc., develops and resells Apple ecosystem compatible products in the growing multibillion-dollar IoT smart home and connected car markets.

#### Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management’s current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

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