

Introducing SPYR Technologiesâ€™™ Acquisition, GeoTraq

Company Provides Open Letter from GeoTraq CTO, Pierre Parent

THE WOODLANDS, TX, June 28, 2022 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- **SPYR Technologies (OTCQB: SPYR)** (â€™SPYRâ€™ or the â€™Companyâ€™), a diversified technology company developing products leveraging the Internet of Things (IoT) for large scale applications and industries, is pleased to provide a shareholder update from Pierre Parent, Chief Technology Officer of its [recent acquisition, GeoTraq](#).

[GeoTraq](#)

GeoTraq develops and manufactures entirely self-contained and ultra-small Mobile IoT (Internet of Things) modules for asset tracking, location-based services, and sensor modules for remote monitoring. The modules are plug-and-play and include turnkey connectivity to cloud services via GeoTraq's proprietary cloud-based â€™WebTraqâ€™ platform. GeoTraq's mission is to provide â€™Simple IoTâ€™ at a low cost, with ease of deployment, ease of use, and plug-and-play functionality with no product development required of the customer.

Please take a moment to allow Mr. Parent to introduce you to GeoTraq:

Greetings,

First off, let me first start by stating how elated the team at GeoTraq is to be a part of the SPYR family and to work with the dynamic leadership already in place. Weâ€™re excited about what this means for GeoTraq, our ability to develop our technology, and frankly, the way IoT is going to be used in some truly massive, industry altering ways.

We have a clear and unique mission at GeoTraq and this Company continues to beat the drum for â€™Simple IoT.â€™ But an even better descriptor of GeoTraqâ€™s mission is â€™Blue-collar IoT.â€™ Major industry voices have estimated that the near term goal is 25 billion connected devices around the world via cellular technology alone. GeoTraq asserts that the only way for the cellular industry to achieve that number is via simple, low cost and easy to deploy interconnectivity solutions.

Thatâ€™s where the â€™blue collarâ€™ comes in and thatâ€™s where our devices fit perfectly. GeoTraq aims to bring low-cost, turnkey connectivity in ultra-small form factors to market which can be easily integrated into any device. This capability is achieved through a streamlined design that cuts out the bells and whistles typically found in high bandwidth solutions, favoring simplified energy efficient logic and functionality. The devices take advantage of low power â€™deep sleepâ€™ modes that keep the device dormant to save power and awaken the device at pre-determined intervals in order to report location and collect sensor data and transmit them to a cloud based portal. Best of all, they work right out of the box, requiring only the connection of a power source and antenna. No additional product development required.

Cheaper. Simpler. More efficient. Ready to scale.

GeoTraq is banking on these advantages attracting low-tech blue collar industry players looking to add connectivity and remote monitoring across their multitudes of product lines and services.

Already, thousands of inquiries have been fielded and are in the queue to procure devices to

benchmark. GeoTraq has seen interest from various industries including logistics, oil and gas, cold chain logistics, construction, maritime industries and many more. The possibilities are endless, from tracking location of rented beer kegs to monitoring temperatures on shipments of vaccines. It's these endless low-bandwidth "blue collar" applications that are going to elevate the IoT industry to its projected potential.

GeoTraq's Tracker module, which pinpoints the geo-location using cell-tower triangulation, is currently in the later stages of development and has already gained PTCRB certification and is FCC compliant. GeoTraq is targeting to ship production units in Q1 2023. Right behind that will be Sensor module, which in addition to geo-location will provide remote sensor monitoring to GeoTraq's suite of turnkey solutions. The sensor modules are being targeted for Q3 2023 release. Both devices are all-in-one turnkey solutions. They will come with built-in cellular connectivity that can be activated right outside of the box as well as access to GeoTraq's cloud-based proprietary web portal, WebTraq.

To be clear, we are working diligently to roll out a diversified suite of Blue-Collar IoT problem solvers with the ability to service a seemingly infinite array of applications. There is no ceiling on our expectations.

We look forward to an eventful year for GeoTraq and growing this business as a member of the SPYR family.

Regards,

Pierre Parent

Chief Technology Officer, GeoTraq

About SPYR Technologies

SPYR Technologies (SPYR) is a technology company which, through its subsidiary Applied Magix Inc., develops and resells Apple's ecosystem compatible products, with an emphasis on the growing multibillion-dollar IoT smart home and connected car markets and also through its subsidiary GeoTraq develops and manufactures fully entirely self-contained, ultra-small Mobile mobile IoT (Internet of Things) modules: Tracker-M modules for asset tracking and location-based services, and Sensor-M modules used for remote monitoring. 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 GeoTraq

We have a vision for a simple, smart, connected world. We empower that vision through our self-contained, fully integrated mobile IoT modules. Our modules are designed with a small plug-and-play form factor for easy attachment of antenna, battery and sensors. Combined with low-cost connectivity, GeoTraq creates real ROI for all customers.

About Applied Magix

Applied Magix, Inc. develops and resells Apple's 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. Investor Contact: (303) 991-8000 or ir@spyr.com

Company Contact Info:

SPYR Inc.

6700 Woodlands Parkway, Ste 230 #331

The Woodlands, TX 77382
Email: tmatula@spyr.com

Investor Relations & Financial Media
Integrity Media Inc.
team@integritymedia.com
Toll Free: (888) 216-3595
www.IntegrityMedia.com