

SPYR, Inc. Issues Statement on Recently Identified Promotional Activity Concerning Its Common Stock

THE WOODLANDS, TX, July 06, 2022 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) â€“ **SPYR, INC. (OTCQB: SPYR)**, a diversified technology company developing products leveraging the Internet of Things (IoT) for consumer use and large-scale applications and industries, today issued the following statements regarding recent promotional activity brought to the Companyâ€™s attention by OTC Markets. This press release is being issued at the request of OTC Markets.

On July 1, 2022, OTC Markets contacted the Company concerning email promotional activity regarding the Companyâ€™s common stock by two firms: Penny Picks and the Wolf of Penny Stocks. On January 11, 2022, the Company retained Emerging Markets Consulting, LLC to provide investor relations services. On January 19, 2022, the Company issued a press release announcing the engagement of Emerging Markets (

<https://www.accesswire.com/684461/SPYR-Technologies-Is-Pleased-To-Announce-Emerging-Markets-Consulting-LLC-EMC-Has-Been-Retained-To-Provide-InvestorPublic-Relations-Services>). Upon inquiry, Emerging Markets separately retained Penny Picks and the Wolf of Penny Stocks.

Concerning the email marketing identified by OTC Markets, the Company reviewed and approved only the factual content for accuracy against its previously authorized press releases. As to the factual statements made by Penny Picks or the Wolf of Penny Stocks in the example pieces, the Company believes that the facts stated were accurate. The Company has no direct or indirect knowledge of the effect, if any, that the marketing may have had on the trading of the Companyâ€™s common stock, although the volume of common shares traded increased on June 28 2022.

Except with respect to the Companyâ€™s review and approval of the factual content in the email pieces, and after inquiry of management, no directors, officers, control persons, or any controlling shareholders (defined as shareholders owning 10% or more of the companyâ€™s securities), have, directly or indirectly, been involved in any way (including payment of a third-party) with the creation, distribution, or payment of promotional materials related to the Company and its securities.

Emerging Markets separately retained Penny Picks and the Wolf of Penny Stocks. Further, the Company independently confirmed that no Company officer, director, or third-party service provider, has sold any Company securities during the previous 90 days.

During the past 12 months, the Company retained IRTH Communications, LLC, Investor Business Network, Emerging Markets Consulting, LLC, and Integrity Media, Inc. to provide investor relations services, public relations services, marketing, or other related services including for the promotion of the Company or its securities.

In order to finance its operations, the Company has entered into convertible notes. The Company disclosed these notes in its most recent Commission filing on Form 10-K, on pages 29-30, which may be accessed at the Companyâ€™s Edgar page using this link:

https://www.sec.gov/ix?doc=/Archives/edgar/data/829325/000182912622008282/spyrinc_10k.htm

SPYR, Inc. encourages those interested in investing in the Company to rely solely on information included in its authorized press releases and with its filings and disclosures made with the Securities and Exchange Commission (available on the SEC's website and on the Companyâ€™s website).â€

All press releases issued by the Company are reviewed by outside securities counsel and confirmed by the Company for factual accuracy.

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 and also through its subsidiary GeoTraq develops and manufactures fully entirely self-contained, ultra-small Mobile mobile IoT (Internet of Things) modules: Trackertracker-M modules for asset tracking and location-based services, and Sensorsensor-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® 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 ir@spyr.com

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