

GeoTraq Selects Manufacturing Partner to Build Micro-Tracker Modems

THE WOODLANDS, TX, Sept. 28, 2022 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- 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, is pleased to announce that its GeoTraq subsidiary has selected a manufacturing partner to build its patented modem technology. As GeoTraq readies for the market launch of the world's smallest, low power, low cost tracking modems, it continues to identify key ecosystem partners necessary for the Company's solutions.

"We are pleased to announce that we have selected Asiatelco Technologies Co. as our manufacturing partner," states Pierre Parent, Chief Technology Officer for GeoTraq. "We need a flexible production partner with a solid track record of delivering durable, high quality devices and are pleased to have this important partner in Asiatelco."

"We are always excited to support innovative new companies and are confident we can meet GeoTraq's demand with reliable products," stated Jason Ding, Chief Executive Officer, Asiatelco Technologies. "The company has offices in the U.S. and Asia and is well-known globally in the wireless industry for its wireless terminal products, Smart Home/Appliances, Smart IoT Applications, Security and Vehicle Safety devices such as DashCams and control panels." SPYR is in the process of capitalizing its GeoTraq business and expects to launch in Q2 of 2023.

About GeoTraq

GeoTraq is a Mobile IoT module manufacturer and connectivity provider. GeoTraq offers asset tracking and remote monitoring through Mobile IoT modules with global connectivity. GeoTraq Mobile IoT modules report location data with the ability to measure variables from external sensors, such as temperature, flow, pressure, humidity, motion, acceleration and more. The modules transmit data for scheduled reports or trigger-based event alerts. GeoTraq technology is designed to streamline business processes and increase operational efficiency to drive ROI and solve real business challenges. Visit GeoTraq online at www.GeoTraq.com.

About SPYR Technologies

SPYR Technologies (SPYR) is a technology company focused on IoT, or the Internet of Things. Through its subsidiary Applied Magix Inc., SPYR develops and resells Apple's ecosystem compatible products, with an emphasis on the growing multibillion-dollar IoT smart home and connected car markets. Through its GeoTraq business, SPYR develops and manufactures fully 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.

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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