

# GeoTraq Takes A Big Bite Out of IoT Complexity

The Best Technologies Should Be The Easiest To Use

THE WOODLANDS, Texas, Feb. 02, 2023 (GLOBE NEWSWIRE) -- 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 the continued development of the revolutionary Micro-Tracker™ Modem via its GeoTraq subsidiary ([www.geotraq.com](http://www.geotraq.com)) as it prepares for full scale commercialization in 2023.

A Kaleido study released in June of 2022 stated that hardware design ranked as leading challenge by 84% cellular IoT non-adopters. This backed up an earlier IDC survey that listed complexity is the second most common challenge slowing IoT deployments. GeoTraq is working diligently to change that perception of the IoT industry with their patent protected technology.

“The beauty of our solution is that the end user is shielded from most of the complexity of IoT technologies,” states Pierre Parent, GeoTraq™s Chief Technology Officer. He continues “while we incorporate many state-of-the-art capabilities in our products, our goal is to manage the intricacies so our customers don’t have to. We are driven by this concept.”

Blue collar companies in many industries make, build, service and deliver the items that run our economy are often perplexed and intimidated by all of the decisions needed to field an IoT solution to make their business more efficient and profitable. Selecting hardware, gateways, wireless carriers, software applications and integrations can be a daunting project for non-technology based companies. Many can see the value of IoT in their business but just don’t know where to begin on a deployment.

GeoTraq aims to simplify this process by collapsing many of the technology layers into a simple, easy to use modem device that comes pre-integrated with wireless connectivity and useful applications. It gives business owners the opportunity to have early productivity gains and grow into more complex solutions as they are needed. “There’s no longer a need to commit to a big, complex capital project and hope it provides tangible results in the end. Start off with an approach that is easy and grows along with your business needs. It almost pays for itself and is the most efficient way to go,” Parent concludes.

## 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](http://www.GeoTraq.com).

## About SPYR Technologies

SPYR Technologies (SPYR) is a technology company focused on IoT, or the Internet of Things. 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.

#### Company Contact Info:

SPYR Inc.

6700 Woodlands Parkway, Ste 230 #331

The Woodlands, TX 77382

Email: [tmatula@spyr.com](mailto:tmatula@spyr.com)

#### Investor Relations & Financial Media

Emerging Markets Consulting, LLC.

Email: [jamespainter@emergingmarketsllc.com](mailto:jamespainter@emergingmarketsllc.com)

(321)-206-6682