

SurgePays, Inc. Launches New Custom Private Label Gift Card Program for its Independent Retail Store Clients

Bartlett, Tenn. (July 1 , 2021) (GLOBE NEWSWIRE) – SurgePays, Inc. (OTCQB: SURG) (“SurgePays” or the “Company”), a blockchain fintech company building a next generation supply chain network that offers wholesale goods and financial services for the underbanked more cost efficiently than traditional distribution models, today announces a new program offering SurgePays clients the capability to create custom, closed loop, private label gift card programs for convenience store, mini-mart, tienda, and bodega owners to offer to their retail customers. These private label gift cards provide additional convenience and loyalty opportunities for these locations’ customers.

Brian Cox, the Company’s Chief Executive Officer, commented, “This customizable loyalty card program is another of several differentiated products and services SurgePays utilizes to expand its network of independent stores. We intend to incorporate this in our “Blitz” initiative targeting the 34,000 inactive stores in our current database. In the same way that larger retail and grocery chains and other higher-end merchants offer customized gift cards to their customers, our program creates the opportunity to offer our clients, the thousands of store owners in our network, the similar ability to offer their retail customers the opportunity to purchase gift cards to use only in their owned stores. This is another example of our strategy of empowering these smaller merchants and providing their customers with the same benefits they may see in other larger retail stores, while acknowledging the specific needs of this underserved community.”

In a four-store pilot of the program, SurgePays customers conducted approximately 6,300 transactions in one month using the customizable gift cards. The cards are only valid at the merchant that produces them and resembles a branded gift card in all ways, from the industry-standard plastic design to account numbers encoded on a magnetic stripe that allows terminals to read them when swiped. SurgePays believes that the benefits of the program include the continued development of customer loyalty, as well as an additional revenue stream through unused balances on the purchased cards.

About SurgePays, Inc.

SurgePays, Inc. utilizes its blockchain software platform to offer a comprehensive suite of prepaid, financial services for the underbanked, and top selling wholesale products to independently owned convenience stores, mini-marts, tiendas, and bodegas more cost efficiently than existing wholesale distribution models. Please visit www.SurgePays.com for more information.

Cautionary Note Regarding Forward-Looking Statements.

This press release includes express or implied statements that are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act. Forward-looking statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance and may contain projections of our future results of operations or of our financial information or state other forward-looking information. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing,” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Although we believe that the

expectations reflected in these forward-looking statements are reasonable, these statements relate to future events or our future operational or financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control, including, without limitation, statements about our future financial performance, including our revenue, cash flows, costs of revenue and operating expenses; our anticipated growth; our predictions about our industry; the impact of the COVID-19 pandemic on our business and our ability to attract, retain and cross-sell to clients. The forward-looking statements contained in this release are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission (“SEC”), including in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020. The forward-looking statements in this press release speak only as of the date on which the statements are made. We undertake no obligation to update, and expressly disclaim the obligation to update, any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.
