

SurgePays Passes 150,000 Mobile Broadband Subscribers

- Online Sales Spur Future Growth Acceleration in All 50 States -

BARTLETT, TN, July 14, 2022 - SurgePays, Inc. (Nasdaq: SURG) (“SurgePays” or the “Company”), a technology and telecommunications company focused on the underbanked and underserved, announces it exceeded 150,000 subscribers in its mobile broadband subscriber business SurgePhone Wireless LLC (“SurgePhone”), the Company’s wholly owned subsidiary.

“Our goal is to make high speed internet accessible to the underbanked and underserved regardless of income, credit, or location. We believe employment, healthcare, and education for this market will be directly impacted by broadband connectivity,” said Chairman and CEO, Brian Cox.

Mr. Cox continued: “Now that we are a licensed provider of mobile broadband through the Affordable Connectivity Program (“ACP”) in all 50 states, we have made moves to accelerate growth including acquiring one of the leading wireless telecom Customer Relationship Management (“CRM”) cloud software platforms. This instantly increased our online sign-up and enrollment capabilities. We are now seeing over 300 new subscribers a day using custom developed bot technology to reach a larger audience and expect to continue to scale with triple digit growth. A government fact sheet estimated as many as 48 million households qualify under this program, which means we are in the early innings of a significant growth opportunity.

“It’s been my experience that scaling to the next 150,000 subscriber milestone should be much quicker based on economies of scale, software efficiencies and factoring most of the last year we only had 14 states. Now, we have all 50 states, are hitting on all cylinders and reinvesting the gross positive cash to accelerate sales growth. I expect to give another milestone update in the very near future. I am very proud of our team.”

For more information on SurgePays, please visit the Company’s investor relations website at ir.surgepays.com.

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About SurgePays, Inc.

SurgePays, Inc. is a technology and telecommunications company focused on the underbanked and underserved communities. SurgePhone Wireless provides mobile broadband to low-income consumers nationwide. SurgePays blockchain fintech platform utilizes a suite of financial and prepaid products to enable corner stores and bodegas to be the tech-hubs for underbanked neighborhoods. Please visit SurgePays.com for more information.

About SurgePhone and Torch Wireless

SurgePhone and Torch, wholly owned subsidiaries of SurgePays, are mobile virtual network operators (MVNO) licensed by the FCC to provide subsidized mobile broadband services to consumers qualifying under the federal guidelines of the Affordable Communication Program (ACP). The ACP provides SurgePhone up to a \$100 reimbursement for the cost of each tablet distributed and a \$30 per customer, per month subsidy for data services. SurgePhone and Torch collectively have received approval to offer subsidized mobile broadband in all 50 states.

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Cautionary Note Regarding Forward-Looking Statement

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, 2021. 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.
