

SurgePays, Inc. Provides Update on LogicsIQ Subsidiary

LogicsIQ, Inc. (Formerly Surge Logics, Inc.) changes name to brand pure-play SaaS for law firms

Bartlett, TN, May 6, 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 that its subsidiary LogicsIQ, Inc. has recently made the necessary regulatory filings to formally change its name and branding from Surge Logics, Inc. to LogicsIQ, Inc. (“LogicIQ”).

“Our intention for SurgePays was to develop a blockchain fintech software platform to improve products and services distribution to underbanked markets. We applied these same software development concepts to our media subsidiary and the result has been 10X growth over the last 3 years,” said SurgePays’ Chief Executive Officer Brian Cox. “We are thrilled at the success of LogicsIQ for many reasons and are exploring the best possible options to pick up significant shareholder equity and value such as a spin-off or IPO. Successfully separating the branding and management teams is the first step to accomplishing our next set of short-term goals.”

LogicsIQ is led by a seasoned executive team that has helped revenue grow from \$1.6 million in 2018 to \$7.2 million in 2019 to \$16.0 million in 2020. Management looks to build on its growth both organically and through acquisitions to become the top turn-key software as a service (SaaS) solutions provider of software-driven services to law firms and other industry verticals.

LogicsIQ is an enterprise software company providing marketing business intelligence, client generation, case load management solutions, and vertically integrated services initially targeted law firms in the U.S. With its administrative office in Chicago, IL and operations in Las Vegas, NV, LogicsIQ offers a proprietary, SaaS-based customer relationship management case load management software (called Intake Logics) and marketing services developed for law firms of any size.

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.
