Press Releases

SurgePays Blockchain Update Enables Bitcoin Purchases at Corner Stores

Underbanked can securely buy Bitcoin, Ethereum and Dogecoin without a credit card

BARTLETT, Tenn., December 21, 2021 (GLOBE NEWSWIRE) –SurgePays, Inc. (Nasdaq: SURG) ("SurgePays" or the "Company"), has completed the initial development on the newest version of its software platform which enables a store owner to sell certain cryptocurrencies to customers – with or without a bank account or credit card – at local convenience and neighborhood stores which are part of the Company's 8,000-plus retail store network.

SurgePays is a highly innovative fintech company providing a complete suite of financial services and prepaid products to its rapidly growing base of retail c-stores. The Company plans to release the update in January 2022 and enable stores on its network to offer cash sales of Bitcoin, Ethereum and Dogecoin without using an ATM or other costly and space consuming equipment. Customers will receive receipts with simple instructions how to load purchased coins into their own digital wallet of choice.

The SurgePays blockchain platform already performs more than 20,000 secure daily transactions of underbanked financial services. SurgePays' new feature will allow the store clerk to facilitate the purchase of between $50 to $1,499 of cryptocurrency.

"When I took over as CEO in 2017, I stated that we were building an updated version of our software platform to incorporate blockchain with my mission to be the first company to practically enhance the lives of the underbanked, at the grass roots level in the stores where they shop," said Brian Cox, chairman and CEO, SurgePays. "We are utilizing the same trusted cultural framework of the community store to be the tech-hub for underbanked neighborhoods."

This cryptocurrency service represents a powerful expansion of the SurgePays fintech suite of products, providing a competitive advantage catalyst to its recently announced expansion plan utilizing a national sales team.

"Enabling the underbanked population to purchase digital currency is the first step. We expect to launch a version update in Q2 of 2022, that would enable consumers to use cryptocurrency to make purchases at any store on the SurgePays network. This use case will be an extremely exciting differentiator and positions SurgePays as a market leader in the underbanked space," added Cox.

About SurgePays, Inc.

SurgePays, Inc. is a B2B fintech with other verticals in the underbanked and software development space. SurgePays utilizes its blockchain software platform to offer a comprehensive suite of essential financial services and prepaid products for the underbanked, along with top selling consumable products to convenience stores, community stores, mini-marts, tiendas, and bodegas. 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.

SURGEPAYS, INC.

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