

SurgePays Passes 200,000 Mobile Broadband Subscribers

Achieves 2022 Wireless Subscriber Guidance Ahead of Schedule

BARTLETT, TN, October 5, 2022 – SurgePays, Inc. (SURG) (“SurgePays” or the “Company”), a technology and telecommunications company focused on the underbanked and underserved, announces it exceeded 200,000 subscribers in its mobile broadband subscriber business SurgePhone Wireless LLC (“SurgePhone”), the Company’s wholly-owned subsidiary.

“We believe that through the Affordable Connectivity Program (“ACP”), we can positively impact the lives of the underbanked and underserved across multiple dimensions: financial, health, and academic. Bringing previously unconnected individuals into the connected economy will result in dramatic economic and social benefits,” said Chairman and CEO Brian Cox.

Mr. Cox continued: “We are still in the early stages of the ACP scaling efforts to reach as many of the estimated 48 million qualifying households as possible. Today, SurgePhone Wireless has over 220,000 subscribers exceeding the guidance given at the beginning of the year. Our organic growth has been achieved as we promised, without diluting our common stockholders.

“With our experienced team, economies of scale, operational focus and software efficiencies, we believe SurgePhone has the necessary foundation in place to accelerate the Company’s growth towards a longer-term target of 500,000 subscriber.”

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

About SurgePays, Inc.

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

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.

For further information: Feintuch Communications: Henry Feintuch (646-753-5710) / Doug Wright (646-753-5711) or surgepays@feintuchpr.
