

SurgePays, Inc. Retires Debt

Bartlett, TN, March 16, 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 it has retired \$1.17M in debt since January 2021 through cash on hand as well as from proceeds received from its recent bridge financing.

“The retirement of this debt is a key aspect of our preparations for our eventual up-list onto the Nasdaq market. We are mindful of the importance of a strong balance sheet in demonstrating shareholder value, and we are pleased to have eliminated that overhang,” commented SurgePays CFO Tony Evers.

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 contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "forecasts," "forecasting," "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements primarily on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, and financial needs. Important factors that could cause actual results to differ from those in the forward-looking statements include continued demand for professional hiring, the accuracy of the Recruiter Index® survey, the impact of the COVID-19 pandemic on the job market and the economy as virus levels are again rising in many states, and the Risk Factors contained within our filings with the Securities and Exchange Commission (“SEC”), including on our Form S-1/A filed with the SEC on February 16, 2021. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statements publicly, whether as a result of new information, future developments, or otherwise, except as may be required by law.
