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Upexi Eliminates Outstanding Balance of \$15 Million Senior Secured Debt and Plans to Terminate Underlying Registration Statement

Balance sheet strengthened and approximately \$900,000 in annualized interest savings is expected

CLEARWATER, Fla., Nov. 3, 2022 /PRNewswire/ -- **Upexi Inc. (NASDAQ: UPXI) (the "Company" or "Upexi")**, a multi-faceted brand owner and innovator in aggregation, today announced the payoff of the outstanding balance on its \$15 million senior secured debt facility, its plans to terminate the registration statement covering the loan, and the termination of the agreement with lenders. The elimination of this loan is expected to reduce annualized interest expense by approximately \$900,000.

The sale of CBD assets gave the Company flexibility to cut overall expenses.

Allan Marshall, CEO of Upexi, commented, "Our team's focus is to maximize every percentage point of expense and margin for overall maximum profitability. Our current balance sheet allows Upexi to work with commercial lenders at a more attractive rate going forward."

About Upexi, Inc.

Upexi is a multi-faceted brand owner with established brands in the health, wellness, pet, beauty, and other growing markets. We operate in emerging industries with high growth trends and look to drive organic growth of our current brands. We focus on direct to consumer and Amazon brands that are scalable and have anticipated, high industry growth trends. Our goal is to continue to accumulate consumer data and build out a significant customer database across all industries we sell into. The growth of our current database has been key to the year over year gains in sales and profits. To drive additional growth, we have and will continue to acquire profitable Amazon and eCommerce businesses that can scale quickly and reduce costs through corporate synergies. We utilize our in-house, SaaS programmatic ad technology to help achieve a lower cost per acquisition and accumulate consumer data for increased cross-selling between our growing portfolio of brands.

Forward Looking Statements:

This news release contains "forward-looking statements" as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange

Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations, or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with business strategy, potential acquisitions, revenue guidance, product development, integration, and synergies of acquiring companies and personnel. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations, and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations, or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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