

June 10, 2024



Aspen Group, Inc. Receives Stockholder Approval to Increase the Number of Shares of Common Stock Authorized

PHOENIX, June 10, 2024 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI" or the "Company") (OTCQB: ASPU), an education technology holding company, today announced that the Company received approval of an amendment to the Certificate of Incorporation of the Company to increase the number of shares of common stock authorized to 85 million shares. Michael Mathews, Chief Executive Officer and Chairman of the Board, presided at the special stockholder meeting earlier today.

According to Broadridge, the virtual stockholder meeting platform provider, 18,215,780 shares of the Company's common stock were represented at the meeting. Each share was entitled to one vote, establishing a quorum with shares representing approximately 71% of the Company's outstanding voting power, either in person or by proxy. The proposal to approve an amendment to the Certificate of Incorporation (the "Charter Amendment") of the Company to increase the number of shares of common stock authorized to 85 million shares was approved by a majority of the votes cast. Specifically, around 17,108,012 votes were in favor, representing approximately 94% of the shares voted on this proposal and approximately 67% of the total outstanding shares of common stock. Approximately 1,053,133 votes were cast against the proposal, and approximately 54,635 shares abstained. The affirmative vote of a majority of the votes cast was required to approve this proposal, which was approved by the Company's stockholders. Abstentions had no impact on the outcome of this proposal.

Broadridge's information also confirmed that there were enough votes to approve all the proposals presented to the stockholders, rendering a vote on Proposal 2 unnecessary.

The Charter Amendment was with the Secretary of State of the State of Delaware on June 10, 2024.

About Aspen Group, Inc.

Aspen Group, Inc. is an education technology holding company that leverages its infrastructure and expertise to allow its two universities, Aspen University and United States University, to deliver on the vision of making college affordable again. For more information, visit www.aspu.com.

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