

March 18, 2020



Surge Holdings' Surge Logics Subsidiary Reports More than Five-Fold Increase in Sales for February 2020 Versus February 2019

Memphis, TN , March 18, 2020 (GLOBE NEWSWIRE) -- Surge Holdings, Inc. ("Surge") (OTCQB: SURG), developer of the SurgePays™ Marketplace Network for convenience stores, bodegas and community markets that provide products to the underbanked, today reported record sales of \$1.35 million for February 2020 within the Company's wholly owned subsidiary Surge Logics, compared to approximately \$252,000 for February 2019.

Brian Cox, Chairman and CEO of Surge Holdings, commented, "We achieved another month of record revenue within our Surge Logics subsidiary. Specifically, we achieved unaudited gross revenue of approximately \$1.35 million in February 2020, which represents more than a five-fold increase in sales compared to the same period last year, and more than 20% sequential growth versus January 2020. Overall, we have built a highly scalable foundation to sustain long-term growth within Surge Logics, which we believe will positively impact both our Company-wide revenue and cash flow. At the same time, we continue to execute on key milestones across each of our subsidiaries and look forward to providing further updates in the near-term."

About Surge Holdings, Inc:

Surge Holdings, Inc. operates the SurgePays™ Marketplace, a product sales channel that disrupts the traditional c-store supply chain model by providing independent and local retailers direct access to regional manufacturers from around the country. Surge leverages its wholly owned subsidiaries (value driven prepaid wireless and fintech products) to build relationships with convenience stores, bodegas, tiendas and community markets that serve the underbanked and unbanked - approximately 35% of the US population. Once a store is onboarded to the SurgePays™ Marketplace, and the trusted profit partnership is established, Surge upsells other consumable goods by connecting manufacturers directly to these retail stores. The SurgePays™ Marketplace provides manufacturers measurable cost savings by cutting out distributors and offers an efficient platform to access independent retailers to sell products nationwide with improved payment terms. For more information on Surge Holdings and its subsidiaries, please visit: <https://surgeholdings.com>.

Forward Looking Statements

This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking terminology such as "believes", "expects", "may", "will", "should", "anticipates", "plans", or similar expressions or the negative of these terms and similar expressions are intended to identify forward-looking statements. Any such forward-looking

statements involve risk and uncertainties that could cause actual results to differ materially from any future results described by the forward-looking statements. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the U.S. Securities and Exchange Commission. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release.

Investor Contact:

Crescendo Communications, LLC

Tel: 212-671-1020

Email: SURG@crescendo-ir.com



Source: Surge Holdings, Inc.