

March 23, 2020



Surge Holdings CEO Provides Shareholder Update on Current Business Operations

Memphis, TN , March 23, 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 provided an update to shareholders from Chief Executive Officer, Brian Cox.

Dear Surge Shareholders:

Here at Surge, we are committed to the health and safety of our employees. We are also grateful for the hard work of the local, state and federal employees, as well as healthcare workers and others on the front lines working tirelessly to ensure the safety and wellbeing of citizens around the country. During these unprecedented times I’d like to reassure our customers and shareholders that our business has been uninterrupted. Please know that we are all safe and sound and fully capable to work at 100% capacity. One of the unique benefits of having offices in four cities is that we are already accustomed to communicating and working remotely. In light of the global pandemic, we have taken additional precautions to protect our employees and ensure business continuity.”

“It is also important to note that we believe our business is very well positioned for the long-term in any market environment. Specifically, we believe our broad offering for the unbanked and underbanked, as well as free and no contract wireless services are especially attractive during periods of economic uncertainty. Moreover, our ability to provide products and services through our network of nationwide independent retailers, provides both the store owners and regional manufacturers a significant value proposition. It is a tremendous benefit to our store owners that they can order directly from factories online, providing extraordinary convenience. We continue to generate strong growth with a scalable, high margin business model. I look forward to keeping investors apprised of developments as they unfold. In the meantime, we hope all of you stay safe, healthy and prosper.”

Sincerely Yours,
Brian Cox
Chairman and Chief Executive Officer

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.

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