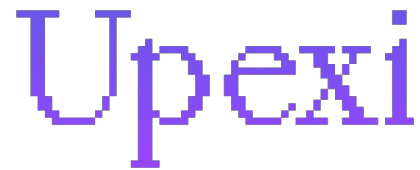


June 20, 2023



Upexi Voluntarily Terminates Acquisition of Superfoods Brand

CLEARWATER, FL / ACCESSWIRE / June 20, 2023 [Upexi Inc. \(NASDAQ:UPXI\)](#) (the "Company" or "Upexi"), a multi-faceted Amazon and Direct-to-Consumer brand owner and innovator in aggregation, today announced the voluntary termination of the previously announced acquisition of a brand specializing in the superfoods company.

Company management has determined that the overall transaction value for shareholders did not make sense in the current market environment, and that reinvesting that capital in growth initiatives for current brands and other businesses should result in a better opportunity for the overall growth and profitability of the Company.

Upexi's CEO, Allan Marshall, commented, "As our current business continues to grow, the partnerships and product launches throughout the remainder of 2023 give us numerous opportunities across all our brands to invest in this anticipated growth. We do not presently believe that issuing equity, given the current market conditions, is in the best interest of the Company or our shareholders. As a result, we plan to focus on investing the Company's available capital in internal initiatives. It is our belief that these actions will generate more value than the contemplated superfoods brand acquisition."

About Upexi, Inc.:

Upexi is a multifaceted 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.

Company Contact

Andrew Norstrud, Chief Financial Officer
Email: andrew.norstrud@upexi.com
Phone: (702) 332-5591

Investor Relations Contact

KCSA Strategic Communications
Valter Pinto or Jack Perkins
Email: Upexi@KCSA.com
Phone: (212) 896-1254

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