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Upexi to Take Action Against Apparent Stock Manipulation of Fractional Share Roundup with Reverse Stock Split

TAMPA, FL / ACCESSWIRE / October 25, 2024 /Upexi, Inc. (NASDAQ:UPXI) (the "Company" or "Upexi"), a multi-faceted Amazon and Direct-to-Consumer brand owner and innovator in aggregation, announces an issue affecting the Company's shareholders in regard to the recently completed reverse stock split.

Prior to the Company's required announcement regarding the reverse stock split on September 27, 2024, Upexi estimates there were less than 5,000 shareholders of record. Post-split 5 Brokerage firms have requested roundup shares equaling approximately 199,059 shares of the Company's common stock out of a total of 202,183 round up shares of the Company's common stock requested.

The 202,183 roundup shares requested is approximately 19% of the Company's outstanding shares of common stock post-split and represents an increase of approximately 40 times the number of individual shareholders owning the Company's common stock. The foregoing activity appears to have occurred during the 3 day trading period between the reverse split announcement and the effective date of the reverse split.

The Company and its legal team are currently reviewing the foregoing trading activity to determine if such activity involved possible stock manipulation.

Allan Marshall, the Company's Chief Executive Officer, stated, "The Company intends to pursue this issue to the fullest extent necessary to protect the Company's shareholders exposed to the issue and to help other listed companies to avoid this issue 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.

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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