

July 9, 2021



Data Storage Receives Over \$2 Million in Net Proceeds from Exercise of Warrants

MELVILLE, N.Y., July 09, 2021 (GLOBE NEWSWIRE) -- Data Storage Corporation (Nasdaq: DTST) (the "Company"), a comprehensive provider of IT Solutions including disaster recovery, Infrastructure as a Service, cyber security and cloud, today announced it has received approximately \$2.1 million from the voluntary exercise of a portion of the warrants from the Company's May 2021 financing.

Chuck Piluso, CEO, stated, "We appreciate the tremendous support of our shareholders, as the exercise of these warrants has generated over \$2 million of additional capital for the Company. As a result of the May 2021 financing, which occurred in connection with our Nasdaq listing, and the proceeds from these warrants, our balance sheet is in a stronger position than at any time in the Company's history. At the same time, we continue to generate positive cash flow. Given the migration to IBM cloud services and enhanced focus on cyber security, I truly believe we are well positioned to drive significant value for our shareholders in the months and years to come."

About Data Storage Corporation

The Company's primary focus is to provide IT solutions including Infrastructure as a Service, hybrid cloud solutions, Disaster Recovery, IBM systems and storage, software, cyber security, and other managed services focused on the IBM Power community across a broad range of industries.

For more information, please visit <http://www.DataStorageCorp.com> or follow the Company on Twitter [@DataStorageCorp](https://twitter.com/DataStorageCorp).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are intended to be covered by the safe harbor created thereby. Forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. The forward-looking statements include statements regarding the expansion of the existing relationship with the Falcons illustrating the scalability and performance of Flagship's solutions. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can provide no assurance that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from the

Company's expectations include, but are not limited to, the Company's ability to leverage the scalability and performance of Flagship's solutions, the Company's ability to benefit from the IBM cloud migration underway, the Company's ability to position itself for future profitability and the Company's ability to maintain its Nasdaq listing. These risks should not be construed as exhaustive and should be read together with the other cautionary statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it was initially made. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or otherwise.

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Source: Data Storage Corp.