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# **SPYR Obtains Option to Purchase All Intellectual Property and Assets Related to Pocket Starships**

## **SPYR's Option Includes Ownership of Unique Cross-Platform Real-Time Engine**

DENVER, July 12, 2016 /PRNewswire/ -- SPYR, INC. (OTCQB: SPYR), a holding company with wholly owned subsidiaries in both the mobile game & app development and publishing industry, and in the restaurant industry, today announced that SPYR has obtained an option to purchase its most recently published game, Pocket Starships ([www.pocketstarships.com](http://www.pocketstarships.com)).

SPYR is currently publishing, through its wholly owned subsidiary, SPYR APPS, LLC, Pocket Starships, a real-time, cross-platform space-themed MMO (Massively Multiplayer Online) game. SPYR and the developer of Pocket Starships have now inked a deal under which, SPYR has the option to purchase substantially all of the assets and intellectual property of the developer, including all assets related to Pocket Starships and the engine on which Pocket Starships is built, which provides the unique real-time, cross-platform aspect of the game.

The option gives SPYR the ability to purchase the assets at its discretion at any time prior to the end of 2020.

SPYR obtained the purchase option in a cashless transaction under which the developer received a series of cash-based stock options, exercisable at prices significantly higher than SPYR's current stock price.

The purchase would also keep together the impressive team behind the development of Pocket Starships, including the game's architect, Lars Koschin, who have agreed to sign five (5) year employment agreements with SPYR in the event SPYR exercises its option.

These terms of the option agreement show the confidence the developer of Pocket Starships has in the future success of the game.

James Thompson, SPYR's CEO and President, states: "We are very pleased with the metrics that Pocket Starships has been producing, some of which have been highlighted in our recent press releases. Having now secured the option, our relationship with the developer is even more valuable because if we decide to exercise the option, SPYR will keep 100% of the profits generated by the game. This will represent a huge increase in earnings per share for SPYR and its shareholders."

About SPYR

SPYR, INC. is a holding company that through its wholly owned subsidiary SPYR APPS, LLC, is engaged in mobile application and game publishing and development. SPYR, INC. also owns and operates an "American Diner" theme restaurant located in the Philadelphia International Airport in Philadelphia, Pennsylvania called "Eat at Joe's®" through its other wholly-owned subsidiary, E.A.J.: PHL Airport Inc. The Company is currently exploring opportunities for additional acquisitions in these and other verticals, including mobile application and game development, in order to expand its holdings, to drive and increase revenue and to generate profits and build value for shareholders.

#### Safe Harbor Statement:

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance or guarantee that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to: adverse economic conditions, competition, adverse federal, state and local government regulation, international governmental regulation, inadequate capital, inability to carry out research, development and commercialization plans, loss or retirement of key executives and other specific risks. To the extent that statements in this press release are not strictly historical, including statements as to revenue projections, business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions, events conditioned on stockholder or other approval, or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this release are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. Readers are advised to review our filings with the Securities and Exchange Commission that can be accessed over the Internet at the SEC's website located at <http://www.sec.gov>, as well as SPYR's website located at <http://www.spyr.com>, and SPYR's community channel on Twitter located at <https://twitter.com/spyrinc>.

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