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SPYR Updates Shareholders on Plans and Objectives for 2017

DENVER, Feb. 2, 2017 /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 provides its shareholders with an update on its plans and objectives for the year 2017.

SPYR's overarching goal for 2017 and beyond is to become a premier, diversified mobile games publisher, deriving revenue from games in various genres and appealing to multiple demographics.

Pocket Starships

SPYR's main focus in 2016 was on Pocket Starships, its flagship real-time, cross-platform space-themed MMO (Massively Multiplayer Online) game. In September of 2016, SPYR successfully launched the Hivespawn expansion to Pocket Starships and since that time the developer of Pocket Starships has continued to release additional content within the game. Since the release of the Hivespawn expansion, SPYR and the developer have been engaged in targeted user acquisition combined with the analysis of user data and the continued game development in response to that data. The goal of the analysis and development is to optimize user retention and monetization, after which a strategic long-term user acquisition campaign will begin and revenues should increase significantly.

Internet Portals

Pocket Starships is currently available to play on the web on numerous portals around the world. SPYR is always looking to make Pocket Starships available on additional web portals. Agreements with web portals do not involve any cash outlay from SPYR, as the portal operators receive a share of the revenue generated by the game on their portal. The unique ability to make the game available on all of these portals, as well as on mobile devices is only possible because of the cross-platform aspect of Pocket Starships.

Microsoft Addition

It is anticipated that before the end of the 2nd quarter, a Windows update will be added to Pocket Starships allowing an additional 350M potential users to access the game through their Windows devices.

eSports

SPYR and the Pocket Starships developers are diligently working on a series of updates to the game that will prepare it for entry into eSports. The first update, which will allow for

direct player vs. player combat is anticipated to be completed within the next 30 days. Two more patches are expected to be released in the first quarter of 2017 adding squad-based player vs. player combat and, finally, a full-blown tournament system.

Stock Dividend

SPYR plans on declaring a stock dividend to its existing shareholders on a date to be determined. In the near future, SPYR will divest itself from the restaurant business by issuing a stock dividend to our shareholders of record as of a specific record date. The restaurant division will become a separately traded public entity. SPYR then intends to file a Registration Statement with the Securities and Exchange Commission (SEC) to have the restaurant division trading under a separate ticker symbol as a separately trading public entity.

SPYR encourages its shareholders to register their stock certificates in their individual names so that they can promptly receive their stock dividend shares in the newly formed company. Shares that are held in street name and included in a shareholder's brokerage account may be encumbered and borrowed against by short sellers, as is evidenced by the reported short position in this stock on the OTC Markets website, which could delay a shareholder's receipt of dividend shares.

New Gaming Executives

SPYR will soon be adding highly skilled and experienced games executives to the games publishing team and plans to fully utilize their industry expertise, knowledge, and industry contacts in fostering SPYR's continued growth.

Publishing Additional Games

The Company will continue to seek out new publishing agreements for new game titles in various stages of development. SPYR will be considering games in a diverse field of genres, with the goal of creating a portfolio of games appealing across multiple demographics, resulting in a regular and consistent revenue stream.

Hollywood Intellectual Property

SPYR has been and will continue to search out Hollywood Intellectual Property (IP) to enhance the revenue and exposure of Pocket Starships and its other published titles.

The above macro-level overview is provided to give SPYR's shareholders an update on the Company's roadmap for the next few months and the coming year. SPYR anticipates that 2017 will be a landmark year for the company 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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