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SPYR Free to Focus on Mobile Gaming Industry and Its Explosive Growth

NEW YORK, NY -- (Marketwired) -- 05/03/17 -- SPYR, Inc. (OTCQB: SPYR) is set to focus all of its attention and capital on mobile game and app development and mobile game publishing with the restaurant division being spun-off into a separate publicly traded company. With mobile game revenue up 53% worldwide in Q1 2017, it's an industry that continues to show explosive growth.

In Q1 2016, mobile game revenue was \$7.8 billion -- so the \$11.9 billion in revenue that the industry raked in during Q1 2017 suggests the industry is getting even healthier. And, with sustained growth in mobile game revenue, increasing mobile game installs, and an eSports industry that is steadily growing in both popularity and revenue, these are all positive signs that SPYR executives are making the right decision to allow the company to operate with complete autonomy in the mobile gaming space.

The obvious future for SPYR is mobile gaming, and the obvious path to the greatest revenue opportunities is with the company's ability to publish quality mobile games. According to analysts at Sensor Tower, revenue generated from the Apple app store grew 35% to \$6.6 billion in Q1 2017. This figure is up from \$4.9 billion in Q1 2016. Meanwhile, Google Play revenue grew 83% in Q1 to \$5.3 billion, which is up from \$2.9 billion a year earlier according to Sensor Tower, a mobile app data measurement firm.

There aren't any signs that gamers are slowing down on the games they download either, and as more and more players continue to look for the latest games from both the Apple and Google Play app stores, mobile game installs are also up in Q1 2017. Sensor Tower's report states that there were 8.8 billion installs in Q1 2017 -- up 15% from 7.6 billion in Q1 2016.

According to a Market Forecast for 2016-2021 released by App Annie, gross consumer spending on games alone via all mobile app stores is expected to exceed \$105 billion by 2021. And App Annie expects worldwide mobile app store downloads to exceed 352 billion downloads in 2021, and total mobile app store revenue to surpass \$139 billion in 2021.

SPYR has been adamant about carving out a space in the eSports market for its flagship free-to-play MMO game Pocket Starships (www.pocketstarships.com) and any future games that the company publishes using the same real time, cross platform engine that Pocket Starships is built upon. It is this platform that should make Pocket Starships and any other games SPYR publishes with the same technology ideally suited for the "arena-style battles" that draw tens of thousands of fans to watch teams compete head-to-head for large cash prizes in sports arenas on television and online all over the world. SPYR will now be freed up to focus on becoming a player in the eSports market, a market that Newzoo forecasts will grow to \$1.5 billion by 2020.

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