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SPYR Technologies Enters Apple HomeKit-Enabled Devices Market with Acquisition of IoT Technology Company

DENVER, CO, Oct. 21, 2020 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) – SPYR Technologies, Inc. (OTC Pink: SPYR), a holding company involved in building a portfolio of technology companies through targeted acquisitions, today announced that it has acquired Applied MagiX Inc., a registered Apple developer, and reseller of Apple ecosystem compatible products with an emphasis on the growing multi-billion dollar smart home market, as its wholly owned subsidiary.

With this acquisition, SPYR enters the global “Internet of Things” (IoT) market, and more specifically, the segment of the market related to the development, manufacture, and sale of devices and accessories specifically built on Apple’s HomeKit® framework. These products work within the Apple® HomeKit ecosystem and are exclusive to the Apple market and its consumers.

Applied MagiX and its leadership, Chief Executive Officer (CEO), Dr. Harald Zink, and Chief Operating Officer (COO), Kelly Clark, bring a wealth of experience and knowledge in Apple products, product development, operating start-up technology companies, and market strategies. Additionally, Applied MagiX offers its network of industry professionals and resources that give SPYR/Applied MagiX access to opportunities to assist in achieving their goals.

Applied MagiX, which has its Apple Developer License as part of Apple’s Developer Program, soon will announce its initial products that will drive revenue for SPYR/Applied MagiX while the company continues to develop its signature line of products in the Apple HomeKit market.

SPYR President and CEO, James R. Thompson, said of the acquisition, “We are excited to have Applied MagiX under the SPYR umbrella. Applied MagiX represents the direction in which we see SPYR going and this targeted acquisition is just the beginning for SPYR’s growth and expansion in the technology industry. With the help of Dr. Zink and his team, we see a bright and prosperous future ahead for SPYR and its shareholders.”

Dr. Zink is an entrepreneur who has been involved with the development of Apple products since the trillion-dollar company’s earliest days. He has worked as a technology consultant for a host of Fortune 500 companies, providing guidance on Apple products and the Apple iOS ecosystem. Dr. Zink focuses on product development and the implementation of new technologies at Applied MagiX.

Applied MagiX's CEO, said of the acquisition, "We are thrilled that Jim and the SPYR team share our passion and vision of bringing insanely great products to the Apple smart home market."

Meanwhile, Kelly Clark is a start-up technology veteran, who has specialized in businesses in the entertainment and technology sectors in the throes of explosive growth. He focuses on optimizing processes, reducing costs, and maximizing profits. Mr. Clark is responsible for go-to-market strategy, sales, and operations at Applied MagiX.

Mr. Clark added, "We are looking forward to working together to implement our innovative strategy and provide products of great quality and value to Apple's many fans."

About SPYR Technologies

SPYR Technologies, Inc. is a holding company involved in building a portfolio of technology companies through targeted acquisitions. The Company is currently exploring acquisition opportunities in the technology industry.

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 <http://www.sec.gov>, as well as SPYR's website <https://www.spyr.com>, and SPYR's Twitter account <https://twitter.com/spyrinc>.

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