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SPYR Highlights Plan of Operations From Recent Quarterly Report

DENVER, Aug. 27, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- SPYR, INC. (OTC Pink: SPYR), a holding company with wholly owned subsidiaries in the mobile game & app development and publishing industry, today provides its shareholders with a highlight of its plan of operations.

This press release includes highlights from our recently filed quarterly report for those who may not have reviewed that report in its entirety. Please refer to that quarterly report for the complete text of our plan of operations.

Through our wholly owned subsidiary SPYR APPS, LLC, d/b/a SPYR GAMES we develop, publish and co-publish mobile games, and then generate revenue through those games by way of advertising and in-app purchases. Our primary focus continues to be on the development, expansion and acquisition of mobile games and applications, including Pocket Starships and *Steven Universe*®: Tap Together.

During the first half of 2019, the original developer the Company was working with on *Steven Universe*®: Tap Together was unable to continue its work on the game resulting in some stagnation and loss of users. The Company recently contracted with a new developer to continue supporting, updating and expanding the game. Under this new arrangement, Company management believes that the game will begin to realize its potential and generate revenue.

The Company is actively seeking out additional games and apps to acquire or publish, and recently identified a mobile game asset as a potential acquisition. The Company is currently negotiating an asset purchase agreement with the owner, and is also negotiating a term sheet with a lender to fund the acquisition. Based on the historical performance information for the game provided by the Seller, management believes that this acquisition will provide increased revenues and cash flow in the future.

Management's plan for the next 12 months is to build upon this foundation and focus our efforts on marketing and optimizing user acquisition and retention. We will also continue to utilize the services of game developers for further development, enhancement and maintenance of the games as needed to meet the needs of the users and maximize revenue into the future. In addition to our plans for Pocket Starships and *Steven Universe*®: Tap Together, we will continue to seek additional games and apps to publish as we strive to broaden our range of products and increase revenues and operating cash flows.

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. 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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Source: SPYR, Inc.