



Consulting for Strategic Growth *1*

Contact: Stanley Wunderlich, CEO
Consulting for Strategic Growth 1, LTD

Tel: 1-800-625-2236

Fax: 1-646-514-1177

Email: swunderlich@cfsg1.com

CFSG₁ CASE STUDY UPDATE: OCTOBER 2016

SPYR

CFSG was asked, after a number of meetings with management during the Spring of 2015, to provide tactical and strategic advice for SPYR Inc. (SPYR). The Company wanted to increase their public market valuation and increase their daily trading volume.

Non-deal road shows were arranged for management and CFSG coordinated a number of successful NYC based road shows for a large base of interested retail brokers, accredited investors and local institutions. Below are just a few of the exciting releases, which allowed the Company to gain visibility.

RESULTS:

**RISING ENTERPRISE VALUE
INCREASED**

**ACTIVITY IN THE DAILY TRADING
VOLUME OF THE STOCK**

SPYR, Inc.**July 5, 2016**

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www.stockmarketmediagroup.com

Telephone: 646-397-4020

SPYR, Inc.

If ever there was a quiet storm brewing in the OTC Markets, **SPYR, Inc.** (OTCQB: **SPYR**) may be just that – and a developing opportunity for investors. The Denver-based holding company, which develops and publishes mobile games and apps, has put together a game plan to compete in the mobile games industry, and has methodically gone about implementing that plan. The exciting part for investors who are keeping an eye on SPYR, is that this is a real ground-floor opportunity as we watch the strategy play out right before our eyes.

We have identified a number of areas where SPYR's management has positioned the company for future success. SPYR has (1) entered the fast growing and lucrative mobile games market; (2) surrounded the company with experts and thought leaders from the industry; (3) implemented a development strategy that is both cost effective and reduces the risk to the company; and (4) quickly identified and published a game (**Pocket Starships**) that provides the opportunity for significant, sustained revenue growth.

In this report, we will introduce you to SPYR's flagship game, Pocket Starships, the mobile games industry, industry thought leaders that are a part of the company's management team and its advisory board, and such terms as MMO, eSports, and cross-platform. This report initiates Stock Market Media Group's coverage on SPYR, Inc. and will serve as the firm's explanation for issuing a **Speculative Buy** rating on the company.

September 29, 2016



SPYR's Marketing and Advertising Campaign for Pocket Starships Exceeding Projections

DENVER, Sept. 29, 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 its marketing and advertising campaign following the launch of the Pocket Starships Hivespawn expansion has been extremely successful.

Following the launch of the Pocket Starships Hivespawn expansion earlier this month, SPYR began its marketing and advertising campaign to drive user acquisition. Today, SPYR announced that those marketing and advertising efforts have been very successful and, in many instances are exceeding projections.

More specifically, for the partial month period September 1, 2016 through September 22, 2016, as compared to the entire month of August 2016:

- New user registrations have increased by more than 600%.
- Daily active users have increased by more than 200%.
- The first day conversion (number of users making a purchase on the first day) rate has increased by more than 30%.
- The number of first time paying user has increased by more than 200%.
- The total number of paying users has increased by more than 85%.
- The number of transactions (in app purchases) has increased by more than 80%.

Additionally, some iOS platform specific data for the partial month period September 1, 2016 through September 22, 2016, as compared to the entire month of August 2016:

- Impressions (number of people looking at the app) have increased by more than 200%.
- App Units (number of transactions) have increased by more than 350%.
- Revenue (values of in app purchases) has increased by more than 175%.
- User sessions have increased by more than 175%.
- Product page views have increased by more than 300%.

Paul Thind, SPYR's Managing Director of Games, stated: "We could not be more pleased with these initial results. In the games business it is all about quality user acquisition. Once you have the users, the revenue follows. This is particularly true with a game like Pocket Starships, which has a very specific path to revenue: first, acquire the user;



SPYR, Inc. Overview

SPYR, Inc. (OTCQB:SPYR) is a holding company that, through its two wholly owned subsidiaries: (i) is engaged in developing and publishing mobile games; and (ii) owns and operates an "American Diner" theme restaurant located in the Philadelphia International Airport in Philadelphia, Pennsylvania called "Eat at Joe's®." The Company is perpetually exploring opportunities for additional acquisitions in these and other verticals, in order to expand its holdings, drive and increase revenue, and to generate profits and build value for shareholders.

SPYR is growing its mobile games subsidiary, SPYR APPS, LLC, by focusing on the further development and publication of the game "Pocket Starships" with the game's developer, Spectacle Games Publishing. Pocket Starships is a unique free-to-play, cross-platform (iOS, Android, Kindle, MAC, PC, Tablet), massively multi-player online (MMO) mid-core game in which players can build and pilot numerous starships in real-time space battles, recruit players and form strong alliances, and battle with and against thousands of other players



SPYR
APPS

Our goal at SPYR APPS is to create fun and engaging social games for mobile devices. The mobile gaming community is growing rapidly and SPYR is leveraging this growth to continue to build value for its investors while maintaining an enjoyable game experience for its users. Utilizing the popular "freemium" monetization model, which leverages advertising as well as in-app purchases, SPYR APPS intends to continue to grow its social gaming portfolio as well as other mobile apps and platforms.

Key Company Metrics

Name:	SPYR, Inc.
Ticker:	SPYR: OTCQB
Industry:	Technology & Hospitality
Shares Issued:	152,858,127
Share Price:	\$.26 (05/16/2016)
Market Cap:	\$59,800,000.00

Management Ownership:

Name	Title	% Owned
Joseph Fiore	Chairman	66%
Tim Matula	Board Member	7%
James Mylock, Jr.	Board Member	3%
James R. Thompson	CEO and President	5%
Jennifer D. Duettra	Exec. VP and Secretary	1%
Barry D. Loveless	CFO	.5%



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