



Digerati Closes Acquisition of Minority Interest in Itellum

- Positions Company to Serve Expanding Region with Strong Ties to the U.S. -

SAN ANTONIO, TX (GlobeNewswire) – June 18, 2019 – Digerati Technologies, Inc. (OTCQB: [DTGI](#)) ("Digerati" or the "Company"), a provider of cloud services specializing in UCaaS (Unified Communications as a Service) solutions for the small to medium-sized business ("SMB") market, announced today that it has closed the acquisition of a minority ownership stake in Itellum Comunicaciones Costa Rica S.R.L ("Itellum"), a fully licensed telecommunication and Internet service provider serving the Central American market.

Under the arrangement, Digerati will expand its relationship with Itellum as a regional Partner and Value-Added Reseller ("VAR") for its cloud communication services. Digerati's purchase secures Itellum as an exclusive provider of Digerati's services, and positions the Company to better serve a growing region with business and cultural ties to the U.S. In addition, Digerati will enhance its management team with Timothy Foss, Founder and CEO of Itellum, who will be taking the role of Vice President of Marketing and International Business Development for Digerati.

Arthur L. Smith, Digerati CEO, stated, "This is a very strategic deal for us as we expand in Texas and Florida, the 2nd and 4th largest state economies in the U.S. with extensive business and cultural ties to Latin America. Both Itellum and Digerati will be well positioned to offer cross-border services that will set them apart from the competition. With his strong history of generating customer revenue growth with the likes of Bell-South, AT&T, and IDT Corporation, adding Mr. Foss to our management team is a huge plus for Digerati."

"This transaction has been taking shape for years," commented, Tim Foss. Mr. Foss further added, "Digerati and Itellum have had a long-standing business relationship, and I am thrilled the deal has been made official so as to combine our efforts for strong growth. Our Team is laser-focused on generating regional revenue growth and complimenting this growth with smart, profitable acquisitions."

To date, Digerati has acquired two cloud communication providers and is currently serving over 10,000 business users in high-growth corridors of Texas and Florida. The transaction with Itellum delivers on two previously stated strategic initiatives including a) a continued emphasis on the channel strategy of enabling VARs to offer cloud and session-based communication services to the SMB market, and, b) execute a disciplined approach to evaluating additional acquisitions as it continues to target local and/or regional UCaaS/cloud telephony providers, who have excelled in their markets with that "local" touch when serving their business customers.

About Itellum

Itellum Comunicaciones Costa Rica is headquartered in San Jose, Costa Rica, and is a privately-owned and operated Internet and telecommunications company with a focus on U.S. and Central American markets. Itellum emphasizes providing the highest quality of services, ranging from 1:1 international Fiber Optic networks, Cloud and Unified Voice Services, and other data centric solutions. Itellum is a customer-focused Internet Concierge providing superior services in the countries and customers it serves. To learn more about Itellum, please visit www.itellum.com.

About Digerati Technologies, Inc.

Digerati Technologies, Inc. (OTCQB: [DTGI](#)) is a provider of cloud services specializing in UCaaS (Unified Communications as a Service) solutions for the SMB market. Through its subsidiary T3 Communications (www.T3com.com), the Company is meeting the global needs of businesses seeking simple, flexible, reliable, and cost-effective communication and network solutions, including cloud PBX, cloud mobile, Internet broadband, SD-WAN, SIP trunking, and customized VoIP services, all delivered on its carrier-grade network and *Only in the Cloud*[™]. For more information about Digerati Technologies, please visit www.digerati-inc.com.

Forward-Looking Statements

The information in this news release includes certain forward-looking statements that are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including statements related to the future financial performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct. Factors that could cause results to differ include, but are not limited to, successful execution of growth strategies, product development and acceptance, the impact of competitive services and pricing, general economic conditions, and other risks and uncertainties described in the Company's periodic filings with the Securities and Exchange Commission.

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