



Digerati Provides Update on Acquisition Under LOI

San Antonio, Texas – March 31, 2017 – Digerati Technologies, Inc. (“Digerati” or the “Company”) (OTCQB: DTGI), an established and award-winning provider of cloud communication services, today provided an update on its acquisition under the Letter of Intent (“LOI”) announced in its press release dated February 14, 2017.

The press release outlining the Company’s Strategic Initiatives included Digerati’s plan of targeting local and/or regional VoIP/cloud telephony providers for acquisition, which have excelled in their marketplace with that ‘local’ touch when serving their SMB (small-to-medium sized business) customer base. The Company also indicated that it had initiated its acquisition model by entering into an LOI with an established VoIP/cloud telephony provider serving over 5,000 business users in a different geographic market to that of its wholly-owned subsidiary, Shift8 Networks, Inc.

The Company’s management team has continued to work diligently towards completing a Definitive Agreement for the transaction and anticipates executing final documents with the sellers within the month of April 2017. The closing is expected to occur upon regulatory approval in approximately 60 days following execution of the Definitive Agreement. As indicated previously, a key component of the Company’s growth strategy is to pursue the acquisition of other VoIP/cloud telephony operators that meet certain market, revenue and profitability criteria.

Digerati is a publicly-traded holding company, with a track record of launching and managing successful subsidiary operations, and is a multi-year recipient of Deloitte’s Fast500 and Fast50 Awards, for recognition as one of the fastest growing technology companies in North America. Through its subsidiary, Shift8 Networks, the Company is meeting the global needs of businesses seeking simple, flexible, efficient, and cost effective communication solutions, including fully-hosted IP/PBX, VoIP transport, SIP trunking, and customized VoIP services, all delivered **Only in the Cloud™** on its carrier grade network. Former subsidiaries include ATSI Communications, Inc., an international telecommunications operator serving emerging markets throughout Mexico and Latin America, as well as GlobalSCAPE, Inc., an Internet software company trading on the NYSE that specializes in secure file transfer through its popular utility, CuteFTP. Other subsidiaries included a global VoIP carrier and oilfield service businesses operating in the Bakken Shale. For more information, 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.

Contact:

Jack Eversull
The Eversull Group
(972) 571-1624
(214) 469-2361 fax
jack@eversullgroup.com