

Spectrum Global Solutions Announces Definitive Agreement with WaveTech Global

Merger Unveils Strategic Leap in Scale and Scope

LONGWOOD, FL, Feb. 07, 2019 (GLOBE NEWSWIRE) -- Spectrum Global Solutions, Inc. (the "Company" or "Spectrum") (OTCQB: SGSI), a single-source provider of next-generation communications network and professional services to telecommunications and enterprise markets, announces today the Company's entry into a definitive agreement of merger (the "Agreement") with WaveTech Global Inc. ("WaveTech"). WaveTech is a global next-generation technology platform company specializing in mobile network microservices, critical power management and efficiency, asset lifecycle extension, data-analytics, intellectual property development and implementation services. For purposes of the Agreement the proposed transaction, and upon the completion of the merger and acquisition of WaveTech and all of its assets and subsidiaries, the consolidated merged entity shall have an enterprise value of \$130 million. The merger shall be effected through a sale and exchange of shares and cash. Pursuant to this transaction, WaveTech Global, Inc will become the majority controlling shareholder of Spectrum.

Spectrum intends to rebrand itself under the WaveTech Global name but operate under its current leadership in the interim. The current Spectrum board will expand to include three new board members from WaveTech Global. The new Board of Directors will initially consist of Keith Barksdale, Michael Kotlarz, Dag Valand, Roger Ponder and Keith Hayter.

Spectrum intends to file for a name change to WaveTech Global, Inc and an application for up-listing to the NASDAQ exchange under the ticker "WAVE" (subject to filing and approval by NASDAQ and FINRA).

WaveTech's extensive platform of products includes mobile network microservices, critical power asset life extension, operational servicing and automation, lifetime cost reduction, and real-time heterogeneous power source switching. WaveTech's Power-Control network architecture (Patent pending) with AI creates an automated intelligent network from a customer's power storage and generation assets to accomplish a diverse set of customer-specific goals from maximizing availability to minimizing cost. In addition, WaveTech's patented approach to crystal control (CCT®) can dramatically reduce the need for backup energy capital expenditure and associated operating costs for the environmental control and maintenance needed to protect and operate these critical energy assets. CCT's dramatic improvements in cost and reliability were born from a portfolio of patented Intellectual Property specializing in the manipulation of crystallization formations within fluid media.

Roger Ponder, CEO of Spectrum stated, “We believe the combination with WaveTech presents a unique growth opportunity for the Company and provides tremendous value for our shareholders.”

Michael Kotlarz of WaveTech stated, “We are excited to join forces with Roger and his team to enable WaveTech and Spectrum to leap forward together. WaveTech is excited to harness the scale and expertise that Spectrum has developed, offering true synergy for Spectrum stakeholders and new WaveTech stakeholders alike. The opportunity ahead of us is massive, and together the new WaveTech team has dramatically improved its sustainable competitive advantage.”

Dag Valand of WaveTech GmbH stated, “In the last year we have transitioned from a German based company that provided a unique battery life extension product into an innovative global technology platform company with operations in the United States and Europe. We have done this through our revolutionary CCT and PCU Technology. We have established a solid platform for commercialization of our CCT and PCU product line with leading global partners and have a solid pipeline of potential agreements with other partners and customers. This is a good time to join forces with Spectrum and allow WaveTech to become a public company in the United States.”

Keith Barksdale of WaveTech Global stated, “We thank Roger and Keith and their team for their efforts on behalf of Spectrum and its shareholders. WaveTech and Spectrum are now one large step closer to enabling its unique and powerful team and product offering to benefit from a broader base and enable a unique opportunity for investors to access our massive growing market opportunity.”

ThinkEquity, a division of Fordham Financial Management, Inc. is acting as financial advisor to Spectrum and BV Advisory Partners is acting as strategic advisor to WaveTech.

About Spectrum Global Solutions

Spectrum Global Solutions operates through its subsidiaries, AW Solutions, ADEX Corp and TNS. The Company is a leading provider of telecommunications engineering and infrastructure services across the United States, Canada, Puerto Rico, Guam and Caribbean. For more information about the Company and its technologies visit the Company’s public filings at www.SEC.gov or the Company’s website at <https://SpectrumGlobalSolutions.com/>

About WaveTech Global

WaveTech is a global next generation energy management company that specializes in asset lifecycle extension, intellectual property development, and implementation services. The Company offers a global portfolio of end-to-end energy optimization and lifecycle management solutions developed from proprietary intellectual property, engineered systems, and operational expertise. WaveTech’s extensive

suite of products include power asset life extension, operational servicing and automation, lifetime cost reduction, and real-time heterogeneous power source switching. Additional information regarding WaveTech may be found on WaveTech's website at www.wavetechglobal.com

Forward-Looking Statements:

The above news release contains forward-looking statements. The statements contained in this document that are not statements of historical fact, including but not limited to, statements identified by the use of terms such as "anticipate," "appear," "believe," "could," "estimate," "expect," "hope," "indicate," "intend," "likely," "may," "might," "plan," "potential," "project," "seek," "should," "will," "would," and other variations or negative expressions of these terms, including statements related to expected market trends and the Company's performance, are all "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. These statements are based on assumptions that management believes are reasonable based on currently available information, and include statements regarding the intent, belief or current expectations of the Company and its management. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performances and are subject to a wide range of external factors, uncertainties, business risks, and other risks identified in filings made by the company with the Securities and Exchange Commission. Actual results may differ materially from those indicated by such forward-looking statements. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based except as required by applicable law and regulations.

Investor Relations

Spectrum Global Solutions

www.SpectrumGlobalSolutions.com/

561.672.7068

Investor Relations

Damon Cameron

WaveTech Global, Inc.

Direct: 201-280-9850

dcameron@wavetechglobal.com