



## **Digerati Names Chairman of the Board**

### **Secures Strategic Investment**

**January 22, 2015**--San Antonio, TX--Digerati Technologies, Inc. (OTC Pink: DTGI) ("Digerati" or the "Company") today reported that its Board of Directors appointed a current Director, Craig K. Clement, as Chairman of the Board. Mr. Clement is CEO of Flagship Oil and Gas Corp. ("Flagship"), an opportunistic entrant in the Upstream Exploration and Production ("E&P") sector of the oil and gas industry. The Company recently secured a strategic investment from Flagship, as reported in its Form 8K filed on January 21, 2015. Flagship has aligned with Westlake Securities, LLC as its exclusive adviser and investment banking firm to pursue opportunities resulting from the recent downturn in the oil and gas industry.

Mr. Clement stated, "Flagship is well positioned to capitalize on opportunities within the oil and gas industry created by distressed market conditions. Oil prices have recently retreated to levels not seen in years, which will place well-managed, less-leveraged entities in a position of greater opportunity for value creation, specifically in the public markets. We believe softening commodity prices can give Flagship the ability to favorably exploit the current market volatility through its well-conceived strategy, coupled with patience, and a commitment to the longer-term. It is likely that current oil prices will lead to a consolidation cycle and improved deal flow for reviewing a greater number of producing and potentially troubled oil and gas assets for acquisition. We look forward to working with Westlake Securities, LLC to create value for all stakeholders in this venture."

Mr. Clement has nearly thirty-five years executive and board of director experience with Technology and E&P entities (Bettis, Boyle and Stovall, Buffalo Royalty, Petroleum Search, Yucca, Panaco), where he was responsible for asset management, acquisitions/divestitures, strategic/tactical planning, financial operations, corporate finance, legal, transaction structuring, business development, and investor relations. Since 2011, he has served as a consultant to various E&P entities including Morning Star, BP, and Forge Energy (EnCap and Pine Brook-sponsored).

A key action item in the use of proceeds from the strategic investment by Flagship includes the preparation and filing of the Company's SEC financial reports to bring Digerati to a current status. The Company recently filed its quarterly report on Form 10-Q for the period ending January 31, 2013, and will continue filing historical financial reports in the coming months to achieve this important corporate objective.

Flagship seeks to acquire and operate producing oil and gas properties that offer upside opportunity and reserve growth for realizing attractive investment returns, accomplished through a combination of technical and operational best practices, principled business relationships, and prudent fiscal policies and controls. For more information, please visit [www.fsogc.com](http://www.fsogc.com).

Westlake Securities, LLC is an investment banking firm serving middle-market companies, with offices in Austin, Houston, Lafayette and North Palm Beach. Westlake's clients include family-owned businesses, privately held companies, private equity and venture capital funds and publicly traded companies. Services include equity capital formation, debt placement, merger and acquisition advisory, fairness opinions, valuations, fundamental research, corporate access and institutional sales and trading. Westlake is a member of FINRA and SIPC. For more information, please visit [www.westlakesecurities.com](http://www.westlakesecurities.com).

Digerati is a publicly-traded company with operations in the cloud communications industry. Former subsidiaries operated in the oilfield services sector of the oil and gas industry. Digerati is a three-time recipient of Deloitte and Touche's Fast 500 Award for recognition as one of the 500 fastest growing technology companies in North America. Through its subsidiary, Shift8 Technologies, Inc., Digerati is meeting the global needs of businesses that are seeking simple, flexible, and cost effective communication solutions. The Company's cloud-based services include a fully hosted IP/PBX, VoIP transport, SIP trunking, and customized VoIP solutions for specialized applications. Services are delivered with unparalleled reliability and performance over Shift8's carrier-class global VoIP network, which has been built over the course of a decade. For more information, visit [www.digerati-inc.com](http://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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