

## **WALKER INNOVATION RAISES \$4.9 MILLION FROM SALE OF 2.5 MILLION SHARES OF UPSIDE STOCK**

### **Retains Warrant to Purchase Additional 13.9 Million Shares of Upside**

Stamford, CT – November 28, 2016 – Walker Innovation Inc. (OTCQB: WLKR) (“Walker Innovation” or the “Company”), an innovation services firm that helps companies improve their internal product and business development efforts and also owns a portfolio of its own intellectual property, today announced that it raised \$4.9 million from the sale of 2.5 million shares of Class A Common Stock in The Upside Commerce Group (“Upside”). The Company partially exercised its warrant to acquire the shares of Class A Common Stock at a price of \$0.06 per share.

Prior to the transaction, the Company held a warrant to purchase 16.4 million shares of Class A Common Stock in Upside. After giving effect to the sale, the Company retains a warrant to purchase an additional 13.9 million shares of Class A Common Stock, representing approximately 13% of Upside’s equity on a fully diluted basis, at an exercise price of \$0.06 per share.

“We are very pleased with the stock sale, which allows us to create immediate value for shareholders while retaining the bulk of our Upside warrant,” said Jonathan Ellenthal, Chief Executive Officer of Walker Innovation. “Completing this transaction before Upside’s public launch reflects the enthusiasm for the prospects of Jay Walker’s new business travel venture and suggests the potential to deliver additional shareholder value from the Company’s remaining warrant holding.”

The Company expects to use the proceeds of this transaction to continue with its focused Licensing and Enforcement program, and to further its efforts to acquire one or more operating businesses, either within its current verticals or in new industry segments, or control of such operating businesses through contractual arrangements.

### **Forward-Looking Statements**

This press release may contain certain “forward-looking statements” that reflect the Company’s current expectations and projections about its future results, performance, prospects and opportunities. When used, the words “anticipate,” “believe,” “estimate,” “expect” and “intend” and words or phrases of similar import, as they relate to Walker Innovation, are intended to identify forward-looking statements. Such forward-looking statements include, in particular, projections about the Company’s future results, statements about its plans, strategies, business prospects, changes and trends in its business and the markets in which it operates.

Additionally, statements concerning future matters such as revenue levels, expense levels, and other statements regarding matters that are not historical are forward-looking statements. Management cautions that these forward-looking statements relate to future events or the Company’s future financial performance and are subject to business, economic, and other risks and uncertainties, both known and unknown, that may cause actual results, levels of activity, performance, or achievements of its business or its industry to be materially different from those expressed or implied by any forward-looking statements. Factors that could cause or contribute to such differences in results and outcomes include, but are not limited to, those discussed under the section entitled “Risk Factors” in the Company’s most recently filed Annual Report on Form 10-K and in any Risk Factors or cautionary statements contained in its Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. Readers should carefully review this information as well as other risks and uncertainties described in other filings the Company makes with the Securities and Exchange Commission, or the SEC. The Company does not undertake any obligation to publicly update these forward-looking statements. As a result, investors should not place undue reliance on these forward-looking statements.

### **About Walker Innovation Inc.**

Walker Innovation (OTCQB: WLKR) is an innovation services firm that helps companies improve their internal product and business development efforts. The Company also owns and seeks to commercialize, license and enforce the unique portfolio of intellectual property developed by inventor and entrepreneur Jay

Walker, who serves as the Company's Executive Chairman. Mr. Walker is best known as the founder of [Priceline.com](http://Priceline.com) and has twice been named by TIME magazine as "one of the top 50 business leaders of the digital age." Mr. Walker currently ranks as the world's 10<sup>th</sup> most patented living individual, based on U.S. patent issuances according to Wikipedia. Additional information regarding the company can be found at [www.walkerinnovation.com](http://www.walkerinnovation.com)

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