

ICOA establishes Creditor Trust to facilitate future Settlements

On November 1, 2011, ICOA formed "The ICOA Creditor Trust" an independent legal entity to provide a methodology for the orderly negotiation and settlement of existing debt as the first step in the Company's restructuring efforts. These steps will provide for the foundation for the Company to move forward with the execution of its business plan.

With the creation of the Trust, ICOA issued 3.3 billion ***restricted*** shares to the trust so that the Independent Trustee (a CPA with over 20 years experience) , upon verification, negotiation, and settlement of the debt can issue the necessary shares to the debt holders without having to constantly seek the Company's approval for each settlement. The Trust Shares will be used to settle any outstanding debt that is verified by the Trustee and whose holder is willing to accept shares in exchange for the debt including convertible debentures, judgments, and accounts payable.

By placing the shares in Trust, the Company will be able to assure sufficient shares are available if and when needed without a constant update to the share structure. Management believes the shares allocated to the Trust are far more than will be needed, and it will take several years for all debts to be settled. The Trustee will work closely with management to assure each claim is properly vetted and documented prior to its settlement.

About ICOA

ICOA, Inc. (PINK SHEETS: ICOA) is a national provider of wireless and wired broadband Internet networks in high-traffic public locations. ICOA provides design, installation, operation, maintenance and management of WI-FI hot-spot and hot-zone Internet access. Based in Warwick, Rhode Island, ICOA owns or operates broadband access installations in high-traffic locations across 40 states, located in airports, quick-service restaurants, hotels and motels, travel plazas, marinas etc. ICOA networks are compatible with widely-used 802.11x technology and with virtually all Internet service providers. Further information is at www.icoacorp.com.

Safe Harbor:

This press release includes forward-looking statements related to theglobe.com, inc. that involve risks and uncertainties, including, but not limited to, risks and uncertainties relating to integration of newly acquired businesses and assets, product delivery, product launch dates, risks relating to the Internet, development and protection of technology, the availability of financing or other capital to fund its plans and operations, the management of growth, market acceptance of our products, our ability to compete successfully against established competitors with greater resources, the uncertainty of future governmental regulation (particularly as it pertains to the Internet), pending litigation and other risks. These forward-looking statements are made in reliance on the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995. For further information about these and other factors that could affect ICOA's future results and business plans, please see the Company's filings with the Securities and Exchange Commission, including in particular our Annual Report on Form 10-K for the year ended December 31, 2005, and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2006 and our subsequent filings found on OTC Markets website. Copies of these filings are available online at <http://www.sec.gov> and <http://www.otcm Markets.com/stock/ICOA/company-info>. Prospective investors are cautioned that forward-looking statements are not guarantees of performance. Actual results may differ materially and adversely from management expectations.

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