



Covista Communications, Inc. Announces Update

Chattanooga, TN September 14th 2021) - Covista Communications, Inc. (Ticker symbol CVST) announced it has made application to the OTC Markets for up listing to "Pink Current" status. This application was approved on September 13th and the company plans to post the following by September 28th.

- 2019 - 2020 Annual Reports
- 2021 1st and 2nd Quarter

This is a requirement of new rule 15c211 going into effect by September 28th 2021.

In order to qualify, OTC markets requires an "Attorney Opinion Letter" to be posted for the previous two annual reports. As a result of this agreement, we will be hiring a law firm to provide us with this letter and it will be posted to the OTC markets.

"On July 1st, 2005 Covista filed a form 15 deregistering its common stock. I am happy to report we will be providing periodic financial reports and business disclosures for our shareholders for the first time in over 16-years" stated Douglas Rink a board member of Covista.

About new SEC Rule 15c211

The Securities and Exchange Commission's (SEC) amendments to Rule 15c2-11 go into effect on September 28, 2021, changing when and how a company's stock can be publicly quoted on our markets.

What is Rule 15c2-11?

The Rule establishes the requirements for companies to have a public market by governing a broker's ability to submit or publish quotations (i.e. bids and offers) in OTC securities in trading systems such as our OTC Link ATS. The Rule does not apply to the underlying transactions or the ability of an investor to buy or sell a security, but rather the ability to publish a quotation, or an "indication of interest," to the greater investing public.

How will the amendments to Rule 15c2-11 change the market?

Effective September 28, 2021, the Rule requires that current information about an issuer be publicly available in order for a security to become quoted initially, and remain quoted on an ongoing basis. Quotations submitted on an



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"unsolicited" basis will still be permitted under the amended Rule, subject to additional requirements for insiders and affiliates.

About OTC Markets Group

OTC Markets Group will play a greater role in bringing companies onto our markets. Our OTC Link ATS trading platform will function as a "qualified interdealer quotation system" and brokers will be able to rely on our current information designations in lieu of submitting a Form 211 with FINRA. This new regulatory status streamlines the pathway to the public markets for companies that are current in their disclosure obligations.

All securities on our markets must comply with the rule and provide current information before the September compliance date. See the SEC's Adopting Release for additional information about Rule 15c2-11.

Disclaimer

This press release is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy shares of Covista Communications, Inc. in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in jurisdictions may be similarly restricted. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Covista Communication's filings with the OTC Markets News Service. The company assumes no obligation to update any forward-looking statement. Contact us @ 828-261-5123 or email: dwrink214@gmail.com