



SANSWIRE FILES FISCAL 2008 RESULTS ON FORM 10-K

FORT LAUDERDALE, FL – APRIL 9, 2009 – Sanswire Corp. (Pink Sheets: SNSR), formerly GlobeTel Communications Corp., today announced that it has filed with the United States Securities & Exchange Commission, its annual report for the year ended December 31, 2008 on Form 10-K.

For the year ended December 31, 2008, the Company reported a net loss of (\$5,438,612), or (\$0.04) per share, with no revenue, compared to a net loss of (\$11,605,478), or (\$0.10) per share, on revenues of \$53,754, for the year ended December 31, 2007. The Company's weighted shares outstanding at year end 2008, basic and diluted, rose by almost 25% to 151,534,774 over year end 2007.

The net loss for fiscal 2008 is attributed to an operating loss of (\$3,214,345), and net other expenses totaling (\$2,224,070); primarily a loss from extinguishing debt (\$1,096,650) and interest expenses (\$1,127,420).

The Company also filed periodic reports that had been outstanding for the first, second and third quarters of 2008. These 10-Q filings also contained comparative data for 2007.

“Our primary goals are to build and run an airship business where we can provide full transparency and accountability for our customers, partners, and shareholders. With the completion of our financial statements for 2008 we accomplished a major step in moving closer to achieving our overall goals and throughout this year we look forward to advancing the corporation and executing our business plan to build the company and shareholder value,” said Jonathan Leinwand, CEO, Sanswire Corp.

Sanswire has made its Annual Report on Form 10-K available via its web site, www.sanswire.com.

About Sanswire Corp.

Sanswire Corp. is focused on the design, construction and marketing of various aerial vehicles most of which would be capable of carrying payloads that provide persistent surveillance and security solutions at various altitudes. The airships and auxiliary products are intended for end users that include military, defense and government-related entities.

Certain statements in this release constitute forward-looking statements or statements which may be deemed or construed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "forecast," "project," "intend," "expect," "should," "would," and similar expressions and all statements, which are not historical facts, are intended to identify forward-looking statements. These forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, including a lawsuit filed by the U.S. Securities & Exchange Commission and delayed filings of quarterly results, any of which could cause the Company's previously reported actual results, performance (finance or operating) to change or differ from future results, performance (financing and operating) or achievements, including those expressed or implied by such forward-looking statements. The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

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-Financial Tables Follow-

SANSWIRE CORP. (FORMERLY GLOBETEL COMMUNICATIONS CORP.) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31,

	2008	2007
REVENUES	\$ —	\$ 53,754
COST OF REVENUES	—	15,529
GROSS MARGIN	—	38,225
EXPENSES		
Payroll and related taxes	887,283	3,611,596
Consulting fees	1,415,235	1,635,303
Noncash officers' and directors' compensation	435,000	696,790
Research and development	—	(14,856)
General and administrative	476,827	1,567,968
TOTAL EXPENSES	3,214,345	7,496,801
LOSS FROM OPERATIONS	(3,214,345)	(7,458,576)
OTHER INCOME (EXPENSE)		
Loss/Gain on extinguishment of debt	(1,096,650)	254,200
Interest expense, net	(1,127,420)	(2,482,296)
NET OTHER EXPENSE	(2,224,070)	(2,228,096)
LOSS FROM CONTINUING OPERATIONS	(5,438,415)	(9,686,672)
LOSS FROM DISCONTINUED OPERATIONS	(197)	(1,918,806)
NET LOSS	\$ (5,438,612)	\$ (11,605,478)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		
BASIC and DILUTED	151,534,774	121,171,392
LOSS PER SHARE FROM CONTINUING OPERATIONS		
BASIC and DILUTED	(\$ 0.04)	(\$ 0.08)
LOSS PER SHARE FROM DISCONTINUED OPERATIONS		
BASIC and DILUTED	(\$ 0.00)	(\$ 0.02)
NET LOSS PER SHARE		
BASIC and DILUTED	(\$ 0.04)	(\$ 0.10)

SANSWIRE CORP. (FORMERLY GLOBETEL COMMUNICATIONS CORP.) AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	DECEMBER 31, 2008	DECEMBER 31, 2007
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 4,809	\$ 32,278
Current assets from discontinued operations	6,406	18,678
TOTAL CURRENT ASSETS	11,215	50,956
Deposits		
Investment in joint venture	3,229,000	—
TOTAL NONCURRENT ASSETS	3,229,000	391,000
TOTAL ASSETS	\$ 3,240,215	\$ 441,956
LIABILITIES AND STOCKHOLDERS' DEFICIT		
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 3,802,777	\$ 3,155,722
Notes and convertible notes payable, net of discount of \$134,423 and \$1,257,364	9,264,732	8,056,220
Accrued expenses and other liabilities	3,489,210	1,067,355
Current liabilities from discontinued operations	1,387,406	1,387,381
TOTAL LIABILITIES	17,944,125	13,666,678
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' DEFICIT		
Series A Preferred stock, \$.001 par value, 250,000 shares authorized; no shares issued and outstanding:	—	—
Series B Preferred stock, \$.001 par value, 500,000 shares authorized; no shares issued and outstanding:	—	—
Series C Preferred stock, \$.001 par value, 5,000 shares authorized; no shares issued and outstanding:	—	—
Series D Preferred stock, \$.001 par value, 5,000 shares authorized; no shares issued and outstanding:	—	—
Common stock, \$.00001 par value, 250,000,000 shares authorized; 184,704,015 and 129,756,897 shares issued and outstanding	1,848	1,299
Additional paid-in capital	111,128,580	107,169,705
Accumulated deficit	(125,834,338)	(120,395,726)
TOTAL STOCKHOLDERS' DEFICIT	(14,703,910)	(13,224,722)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 3,240,215	\$ 441,956

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