

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

April 10, 2017

By: /s/ Michael Mathews
Name: Michael Mathews
Title: Chief Executive Officer



FOR IMMEDIATE RELEASE: April 10, 2017

Aspen Group, Inc. Announces Closing of \$7.5 Million Equity Financing

NEW YORK, NY –April 10, 2017 - Aspen Group, Inc. (OTCQB: ASPU), a postsecondary education company, announced today the closing of a \$7.5 million common stock private placement to institutional and accredited investors.

New and existing shareholders participating in the offering included Kinderhook Partners, Alvin Fund, Goudy Park Capital, Unterberg Capital, P.A.W. Capital Partners, Director Malcolm F. MacLean IV, among others.

The company intends to utilize the proceeds for working capital purposes, to repay all its existing long-term regionally accredited for-profit university assuming it is consummated.

Chairman and CEO Michael Mathews commented, "This offering significantly improves our balance sheet, deleverages the company and increases our stockholders' equity by approximately \$6.9 million which satisfies Nasdaq's equity threshold requirement in anticipation of uplisting later this year. The stronger financial position also affords the management team the additional flexibility needed to capitalize on the existing opportunities that lie ahead and puts us in great position to execute on our long-term plan."

Lake Street Capital Markets acted as the lead underwriter.