

Tuxis Corporation Announces Completion of Sale of Self Storage Facilities and Payment Date of Special Dividend

NEW YORK, NY – January 3, 2017 – [Tuxis Corporation](#) (Ticker: TUXS) has completed the sale of its self storage facility located in Clinton, Connecticut, its self storage facility located in Millbrook, New York, and an adjoining 1,875 square foot Millbrook commercial property to [Global Self Storage, Inc.](#) (NASDAQ: SELF), a real estate investment trust (REIT) and Tuxis affiliate that owns and operates self storage facilities, for approximately \$6.9 million, which includes \$5.925 million in cash and approximately \$975,000 of Global Self Storage common stock. Permits to re-develop and expand the Millbrook self storage facility have been submitted to the local planning and zoning boards. Upon re-development and expansion approval and satisfaction of other conditions, including construction groundbreaking, Global Self Storage is expected to make an additional \$900,000 cash payment to Tuxis.

As previously disclosed, on November 18, 2016, Tuxis' Board of Directors authorized a special dividend to stockholders of \$0.10 per share of common stock contingent upon the closing of the sale. The special dividend is currently expected to be payable January 31, 2017 to stockholders of record as of January 17, 2017.

Tuxis may decide to use some, most, or all of the proceeds from the sale to expand its real estate development and management business, which may include developing new properties and/or converting existing structures into self storage, multi-family or other type of income-producing real estate. Tuxis may also sponsor real estate development partnerships and initiate joint ventures in real estate development.

For more information on the sale of the self storage facilities and the special dividend, please see the 2016 proxy materials which can be found at www.tuxis.com.

About Tuxis

Tuxis Corporation is a holding company engaged through its subsidiaries primarily in real estate development and management. To learn more about Tuxis Corporation, including Rule 15c2-11 information, please visit www.tuxis.com.

Cautionary Note Regarding Forward Looking Statements

Certain information presented in this press release may contain “forward-looking statements” within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995. Forward looking statements include statements concerning the company's plans, including its plans as to the use of the proceeds from the sale, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, and other information that is not historical information. In some cases, forward looking statements can be identified by terminology such as “believes,” “expects,” “estimates,” “may,” “will,” “should,” “anticipates” or “intends,” or the negative of such terms or other comparable terminology, or by discussions of strategy. All forward-looking statements by the company involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the company, which may cause the company's actual results to be materially different from those expressed or implied by such statements. The company may also make additional forward looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by the company or on its behalf, are also expressly qualified by these cautionary statements. All forward-looking statements, including without limitation, the company's examination of historical operating trends and estimates of future earnings, are based upon the company's current expectations and various assumptions. The company's expectations, beliefs and projections are

expressed in good faith and it believes there is a reasonable basis for them, but there can be no assurance that the company's expectations, beliefs and projections will result or be achieved. All forward looking statements apply only as of the date made. The company undertakes no obligation to publicly update or revise forward looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

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