BLUE CALYPSO, INC.
INSIDER TRADING AND PUBLIC COMMUNICATIONS POLICY

Adopted October 25, 2011

Introduction

This Insider Trading and Public Communications Policy (this "***Policy***") applies to: (i) the purchase or sale of securities in Blue Calypso, Inc. and its subsidiaries and affiliates (the "***Company***"); (ii) communications to persons or entities outside the Company of material, non-public information about the Company and (iii) trading in the securities of other companies or entities with which we have conducted, are conducting, or intend to conduct business, such as past, current and potential customers and suppliers, or sharing with anyone outside the Company any material, non-public information about these other companies or entities.

This Policy applies to: (i) all directors, officers and other employees of the Company; (ii) all agents and consultants of the Company who have access to, or receive, material, non-public information about the Company, or any other company or entity the Company does, or intends to do, business with in the course of their engagement by or association with the Company (persons or entities identified in (i) and (ii) are referred to as "***Company Personnel***" for the purposes of this Policy); (iii) immediate family members and persons sharing the same household of the persons described in clauses (i) and (ii) above, and (iv) any other person or entity whose transactions in Company securities are directed by, or subject to the influence or control, of Company Personnel (persons or entities identified in (iii) and (iv) are referred to as "***Other Covered Persons or Entities***"). Examples of persons or entities covered by (iv) above include, but are not limited to, a family trust for which a director, officer, employee or other enumerated person serves as trustee, or a private investment fund whose investment decisions are directed by a director, officer, employee or other enumerated person. Company Personnel are obligated to inform their immediate family members and Other Covered Persons or Entities with which they are affiliated of the requirements of this Policy.

"Immediate family member" means any spouse, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, mother- or father-in-law, son- or daughter-in-law, or brother-in-law or sister-in-law (as well as other adoptive relationships), whether or not sharing the same household as the persons described in clauses (i) and (ii) above.

This Policy has been adopted to ensure compliance with your obligations to the Company and the federal securities laws, and also to prevent even the appearance of improper conduct on the part of anyone employed by, or associated with, the Company (not just so-called insiders).

What Is Insider Trading?

Insider trading occurs when a person or entity who is aware of material, non-public information about a company buys or sells that company's securities. A director, officer or other employee, agent, consultant, or any other advisor owing a duty of trust and confidence to the Company, such as accountants or outside attorneys, also may violate the insider trading laws if he or she communicates – or "tips" – material, non-public information to another person or entity without authorization by the company, which person or entity in turn trades on the basis of this information. Information is "material" if a reasonable investor would consider it important in deciding whether to buy, hold or sell securities and "non-public" if it has not been disseminated in a manner making it available to investors generally (see Part III below).

The insider trading (including tipping) prohibitions are not limited to common stock of the Company, or the publicly traded common stock of affiliated entities. Under the law, insider trading in any security, including debt or preferred stock, is illegal.

I. POLICY STATEMENTS

Statement of Insider Trading Policy

It is the policy of the Company that Company Personnel and Other Covered Persons or Entities who are aware of material non-public information relating to the Company shall not, directly or through family members or other persons or entities: (i) buy or sell securities (including the purchase or sale of puts, calls and options) of the Company, or engage in any other action with the purpose or effect of benefiting personally from the misuse of that information or (ii) pass that information on to others outside the Company, including family and friends. In addition, it is the policy of the Company that Company Personnel who, in the course of working for the Company, learn of material non-public information about a company with which the Company does business, including a customer or supplier of the Company, may not trade in that company's securities until the information becomes public or is no longer material. Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) are not excepted from this Policy. The federal securities laws do not recognize such mitigating circumstances, and, in any event, even the appearance of an improper transaction must be avoided to preserve the Company's reputation for adhering to the highest standards of conduct.

The trading prohibitions and restrictions set forth in this Policy are supplemental to, and therefore do not supersede any broader and/or more specific prohibitions or restrictions prescribed by federal or state securities laws and regulations (e.g., prohibition against "short-swing" trading by executive officers, directors or large stockholders subject to Section 16 of the Securities Exchange Act of 1934, or restrictions on the offer or sale of securities subject to Rule 144 of the Securities Act of 1933). Any employee (including an officer) or director who is uncertain whether other prohibitions or restrictions apply should consult the Chief Financial Officer, who is responsible for administering and enforcing this Policy subject to oversight by the Audit Committee of the Board of Directors of the Company (the "***Board***").

Statement of Communications Policy

The Company engages in communications with investors, securities analysts and the financial press. It is against the law – specifically, Regulation FD adopted by the Securities and Exchange Commission (the "***SEC***") – as well as this Policy, for any person acting on behalf of the Company selectively to disclose material, non-public information to securities professionals (including, for example, buy and sell-side analysts, institutional investment managers and investment companies) or investors in any security of the Company under circumstances where it is reasonably foreseeable that the investor receiving the information may be likely to trade on the basis of such information, unless the information has first or simultaneously been disclosed to the public.

Only the Chief Executive Officer or Chief Financial Officer are authorized to speak on behalf of the Company. Anyone who communicates without proper authorization will not only violate this Policy but may also violate Regulation FD and/or the anti-tipping provisions of the insider trading laws (discussed above). You may not, therefore, disclose information to anyone outside the Company, including analysts, stockholders, journalists or any media outlet, family members and friends, other than in accordance with the procedures set forth in this Policy under "Procedures for Communications with the Public" in Part V

below. You also may not discuss the Company or its business in an Internet "chat room" or similar Internet-based forum.

II. THE CONSEQUENCES OF VIOLATIONS OF THE INSIDER TRADING LAW AND REGULATION FD

Insider trading is a serious crime. Not only does it damage those directly involved, but it also adversely affects the company whose directors, officers and other employees, agents, consultants, or securities that were the subject of the offense. A company's reputation for integrity and honesty is an important corporate asset that can be harmed significantly through an insider trading investigation conducted either by the SEC or the U.S. Department of Justice, even if no charges ultimately are brought. The consequences of violations of the federal securities laws governing insider trading (including tipping) are serious, including the following:

- For individuals who trade on inside information (or tip such information to others):
    - civil penalty of up to three times the profit gained or loss avoided;
    - criminal fine (no matter how small the profit) of up to $5 million;
    - jail term of up to 20 years;
    - disgorgement of profits;
    - cease-and-desist order to stop the violation, and penalties for violations of such orders or the federal securities laws; and
    - the SEC may seek to bar an individual found to have engaged in insider trading from serving as an officer or director of the Company or any other public company filing reports with the SEC.
- For a company (as well as possibly any supervisory person) that fails to take appropriate steps to prevent illegal trading or tipping by an employee, director or other person or entity covered by that company's policy:
    - civil penalty not to exceed $1 million or, if greater, three times the profit gained or loss avoided as a result of the employee's violation; and
    - criminal penalty of up to $25 million.
- Illegal Tipping. As discussed, the federal securities laws impose liability on any person who "tips" (the "tipper"), or communicates material, non-public information to another person or entity (the "tippee"), who then trades on the basis of the information. Penalties may apply regardless of whether the tipper derives any benefits from the tippee's trading activities.
    - Prevention of Insider Trading and Tipping by Others. The Company, its directors, officers and some supervisory personnel as designated from time to time by the Chief Financial Officer (or his/her designee), could be deemed "controlling persons" under the federal securities laws and therefore subject to potential liability for insider trading (including tipping) based on another

person's violations. Accordingly, it is important for these personnel to maintain an awareness of possible insider trading violations by persons under their control and to take measures where appropriate to prevent such violations. Directors, officers and other supervisory personnel who become aware of a potential violation of the insider trading prohibitions and/or violation of this Policy must immediately advise the Chief Financial Officer (or his/her designee) (or, if the Chief Executive Officer or the Chief Financial Officer is the subject of the report, the Audit Committee), and must take steps where appropriate to prevent persons under their supervision from misusing material, non-public information regarding the Company or any other company or entity covered by this Policy.

Selective disclosure by an unauthorized person that causes the Company to violate Regulation FD (see Part V below) may expose the Company to liability for material misstatements or omissions, or even to charges that it failed improperly to prevent illegal insider trading in the form of tipping. Any Company Personnel who makes an unauthorized selective disclosure of material, non-public information to an analyst, investor or other person outside the Company could potentially be held liable for illegal tipping if the recipient of the information trades in Company securities.

In addition, if the SEC views a violation of this Policy as causing the Company to violate Regulation FD, the Company may be subject to an SEC civil enforcement action. This could occur if the Company is unable to persuade the SEC that the communication was unauthorized and/or otherwise contrary to this Policy. In addition, the person making the communication might be sued by the SEC as a "cause" of the Company's Regulation FD violation and, in appropriate cases, be fined, penalized or barred from future service as an officer or director of a public company.

Company-Imposed Sanctions

The failure to comply with this Policy may subject Company Personnel to Company-imposed sanctions, including dismissal for cause, whether or not the failure to comply results in a violation of law. Needless to say, a violation of law, or even an SEC investigation that does not result in prosecution, can tarnish one's reputation and irreparably damage a career.

III. MATERIALITY AND PUBLIC DISSEMINATION

What is Material Information?

Material information is any information that a reasonable investor would consider important in making a decision to buy, hold, or sell securities. Any information that could be expected to affect a company's stock price, whether it is positive or negative, should be considered material. Some examples of information that ordinarily would be regarded as material include, but are not limited to:

- Financial results;
- Known but unannounced future earnings or losses;
- Projections of future earnings or losses, or other earnings guidance or targets;
- Earnings that are inconsistent with the consensus expectations of the investment community;
- The potential or actual gain or loss of a significant customer, supplier, contract or purchase order;
- Joint ventures and distribution agreements;
- A pending or proposed merger, acquisition or tender offer;

- Company restructuring;
- A pending or proposed acquisition or disposition of a significant asset;
- Borrowing activities (other than in the ordinary course);
- A change in dividend policy, the declaration of a stock split, or an offering of additional securities;
- Litigation, whether pending or threatened, and any positive or negative developments thereof;
- A change in senior management, the Company's auditors or the Board; and
- Impending bankruptcy or the existence of liquidity problems.

If you have any question as to whether information is material, please err on the side of caution and direct an inquiry to the Chief Financial Officer.

When Information Is Considered "Non-Public"

Information is "non-public" if it is not available to the general public. Information is generally considered available to the public only if it has been disclosed broadly to the marketplace (such as by press release or an SEC filing) and the investing public has had time to absorb the information fully. To avoid the appearance of impropriety, as a general rule, information should not be considered fully absorbed by the marketplace until after the second full business day after the information is released. If, for example, the Company were to make an announcement on a Monday prior to 8:30 a.m. New York Time, you should not trade in the Company's securities until Wednesday. If an announcement were made on a Monday after 8:30 a.m. New York Time, you should not trade in the Company's securities until Thursday.

If you have any question as to whether information is publicly available, please err on the side of caution and direct an inquiry to the Chief Financial Officer (or, if the Chief Executive Officer or Chief Financial Officer is the subject to the inquiry, to the Audit Committee).

IV. ADDITIONAL RESTRICTIONS ON SECURITIES TRANSACTIONS

Blackout Periods

To ensure compliance with this Policy and applicable federal and state securities laws, the Company requires that all directors and executive officers subject to Section 16 of the Securities Exchange Act of 1934 and certain individuals identified from time to time in Attachment 1 ("***Designated Individuals***"), and any persons acting on behalf of such persons, not conduct transactions (for their own or related accounts) involving the purchase or sale of the Company's securities during the following periods (the "***Blackout Periods***"):

- The period in any fiscal quarter commencing on the fifteenth day of the third calendar month (*i.e.*, March 15, June 15, September 15 and December 15) and ending after the second full business day after the date of public disclosure of the financial results for such fiscal quarter or year. If public disclosure occurs on a trading day before the markets close, then such date of disclosure shall not be considered the first trading day with respect to such public disclosure; or

- Any other period designated in writing by the Chief Financial Officer or the Board acting as a whole, or by a committee of the Board so designated.

The purpose behind the Blackout Periods is to help establish a diligent effort to avoid any improper transactions and/or communications. All directors, executive officers and Designated Individuals must comply with the Blackout Periods. The safest period for trading in the Company's securities, assuming the absence of Material Non-public Information, generally is the first ten trading days following the end of a Blackout Period. As any quarter progresses, Company Personnel will be increasingly likely to possess Material Non-public Information about the expected financial results for the quarter. The Blackout Periods are particularly sensitive periods, and particular attention must be made to insure that transactions in the Company's securities are made in accordance with the applicable laws.

It should be noted that even at times that do not fall within a Blackout Period, any person who is aware of Material Non-public Information concerning the Company should not engage in any transactions in the Company's securities until such information has been released by the Company on a widespread public basis and at least two full trading days from such release have elapsed. From time to time, the Company may impose a "blackout period" outside the regular quarterly Blackout Periods, during which all Company Personnel and Covered Persons and Entities must suspend trading because of material developments known to the Company and not yet disclosed to the public. In such an event, all trading in the Company's securities must cease (except pursuant to a properly established Rule 10b5-1(c) plan or arrangement as described below). Each person is individually responsible at all times for compliance with the prohibitions on insider trading, including illegal tipping. Trading in the Company's securities, or tipping, outside the Blackout Period should not be considered a "safe harbor," and all Company Personnel should use good judgment at all times.

Mandatory Pre-Clearance

All Company Personnel, directors, executive officers and Designated Individuals (and related Other Covered Persons identified in this Policy), together with their immediate family members, other members of their households and anyone else whose investments they control (for example, family trusts, investment partnerships or other investment vehicles) must clear his or her trade in the Company's stock or any other security with the Chief Financial Officer (or his/her designee) before the trade may occur. From time to time, the Chief Financial Officer may designate who is a "Designated Individual" under this Policy. If you are a Designated Individual, you will have received written notice to this effect from the Chief Financial Officer. However, regardless of whether you are a Designated Individual, this mandatory pre-clearance, as stated above, applies at all times to all Company Personnel.

Notwithstanding anything in this Policy to the contrary, the Chairman of the Audit Committee shall clear any trades contemplated by the Chief Executive Officer or the Chief Financial Officer.

Any Company Personnel, director, executive officer or Designated Individual seeking to pre-clear a trade in the Company stock (or other security) must notify the Chief Financial Officer (or his/her designee) in writing of the desire to conduct a trade at least two (2) business days before the date of the proposed transaction. The request for pre-clearance must state the date on which the proposed transaction will occur, and identify the broker-dealer or any other investment professional responsible for executing the trade. If, after receiving pre-clearance, the transaction does not occur on the date proposed, the requestor must reinstitute the pre-clearance process. The Chief Financial Officer (or his/her designee) is obligated to inform the requesting individual of a decision with respect to the request as soon as possible after considering all the circumstances relevant to a determination. Once the Chief Financial Officer (or his/her designee) has responded to a request, a written record of the request and the decision must be prepared and filed in the Company's records.

Pre-clearance requests will not be granted during any Blackout Periods. The Chief Financial Officer (or his/her designee) may exercise discretion in determining whether to alert the requestor of the reason(s) for denial of pre-clearance, whether based on the pendency of a Blackout Period or any other reason.

Even if approval to trade pursuant to the pre-clearance process is obtained in writing, or pre-clearance is not required for a particular transaction under this section of this Policy, (see below), the requestor (and/or any other related Other Covered Person or Entity) may NOT trade in the Company's or other securities if aware of material, non-public information about the Company or any of the companies covered by this Policy. This Policy does not require pre-clearance of transactions in any other company's securities unless otherwise indicated in writing by the Chief Financial Officer.

Within one (1) business day of completing any purchase or sale of Company securities that has been pre-cleared, either you or your broker-dealer (or other agent effecting the transaction on your behalf (or on behalf of any related Other Covered Person or Entity) should deliver to the Chief Financial Officer a copy of documentation confirming such transactions. This Policy does not require you to submit confirmations of transactions in other companies' securities unless otherwise indicated in writing by the Chief Financial Officer.

Pre-clearance is not required for the following transactions in Company securities:

- purchases or sales of securities through any tax-qualified employee benefit plan of the Company;

- transactions effected in accordance with a written trading plan or arrangement that has been "properly established" by a director or executive officer under SEC Rule 10b5-1(c) – this means in compliance with all terms and conditions of the Rule, and with the prior approval of the Chief Financial Officer (or his/her designee) (or Chairman of the Audit Committee, in the case of the Chief Executive Officer or Chief Financial Officer). If you wish "properly" to establish a 10b5-1 trading plan within the meaning of this Policy, you must submit the draft plan to the Chief Financial Officer (or Chairman of the Audit Committee, in the case of the Chief Executive Officer or Chief Financial Officer) for approval no less than two weeks before you intend to, or the plan otherwise contemplates a, trade thereunder. Such a plan may not be established during a Blackout Period or any other time during which you are aware of any material, non-public information regarding the Company. You also must request preclearance for any modification or termination of any such plan once established.

Prohibited Transactions

The Company considers it improper and inappropriate for Company Personnel to engage in short-term or speculative transactions in the Company's securities. It therefore is the Company's policy that Company Personnel may not engage in any of the following transactions:

Short-term Trading: Company Personnel's short-term trading of the Company's securities may be distracting and may unduly focus on the Company's short-term stock market performance instead of the Company's long-term business objectives. For these reasons, Company Personnel who purchase Company securities in the open market may not sell any Company securities of the same class during the six months following the purchase. Note that shares purchased through either the Company's employee stock purchase plan or the employee stock option plan are not subject to this restriction.

Short Sales: Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of the Company's securities are prohibited by this Policy. In addition, Section 16(c) of the Securities Exchange Act of 1934 prohibits directors and officers from engaging in short sales.

Publicly Traded Options: A transaction in options is, in effect, a bet on the short-term movement of the Company's stock and therefore creates the appearance that trading is based on inside information. Transactions in options also may focus attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in puts, calls or other derivative securities, on an exchange or in any other organized market, are prohibited by this Policy. (Option positions arising from certain types of hedging transactions are governed by the section below captioned "***Hedging Transactions***.")

Hedging Transactions: Certain forms of hedging or monetization transactions, such as zero-cost collars and forward sale contracts, allow Company Personnel to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow Company Personnel to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, Company Personnel may no longer have the same objectives as the Company's other stockholders. Therefore, Company Personnel are prohibited from engaging in such transactions unless they obtain the approval of the Chief Financial Officer (or, in the case of the Chief Executive Officer or the Chief Financial Officer, the Chairman of the Audit Committee). Any request for pre-clearance of a hedging or similar arrangement must be submitted to the Chief Financial Officer (or, in the case of the Chief Executive Officer or the Chief Financial Officer, the Chairman of the Audit Committee) at least two weeks prior to the proposed execution of documents evidencing the proposed transaction, identify the broker-dealer or proposed other counterparty, and set forth a justification for the proposed transaction.

Margin Accounts and Pledges: Company Personnel who are subject to mandatory preclearance of securities transactions under this Policy may not hold any Company stock or other securities subject to this Policy in margin accounts and may not pledge such Company stock or other securities as collateral for loans or other obligations.

Post-Termination Transactions

The Policy continues to apply to your transactions in Company securities even after you have terminated employment. If you are in possession of material non-public information when your employment terminates, you may not trade in Company securities until that information has become public or is no longer material.

Stock Option Exercises

This Policy does not apply to the exercise of an employee stock option where all exercised shares continue to be held by the option holder. This Policy does apply, however, to any sale of stock as part of a broker-assisted cashless exercise of an option, or any other market sale of stock, including a sale for the purpose of generating the cash needed to pay the exercise price of an option.

V. PROCEDURES FOR COMMUNICATIONS WITH THE PUBLIC

General Considerations

The Company is required under Regulation FD of the federal securities laws to avoid the selective disclosure of material non-public information to securities professionals and investors. Company Personnel may not, therefore, disclose information to securities professionals (including, for example, buy and sell-side analysts, institutional investment managers and investment companies) or investors in any security of the Company under circumstances whether or not it is foreseeable that the recipient may be likely to trade on the basis of such information, unless the information has first or simultaneously been disclosed to the public.

This Policy also prohibits the selective disclosure of material non-public information to anyone outside the Company, including analysts, shareholders, journalists or any media outlet, family members and friends, other than in accordance with those procedures. Company Personnel also may not discuss the Company or its business in an Internet "chat room" or similar Internet-based forum.

The Company has established procedures for releasing material information in a manner that is designed to achieve broad public dissemination of the information immediately upon its release.

Broad, Public Dissemination; Authorized Spokespersons

It is the Company's policy to disseminate material information broadly throughout the marketplace. In disclosing material information, the Company follows a regimen intended to disseminate the news broadly. Material information should not be disclosed initially in investor forums to which access may be limited (such as investor conferences and "one-on-one" meetings with investors or analysts). Such limited disclosure can create an unfair advantage for such persons. For purposes of these discussions, the key litmus test is that material information must be disseminated broadly before, or as it is, discussed with any investor or analyst.

Senior officials of the Company, or any other director, officer, employee or agent of the Company who regularly communicates with investors and/or securities professionals, may be deemed to be persons "acting on behalf of" the Company for purposes of Regulation FD. Company Personnel may therefore subject the Company to possible SEC enforcement action for violation of Regulation FD if Company Personnel orally, or in writing, communicate material, non-public information to market professionals and investors in situations where the Company has not either previously, or simultaneously, released that information to the public pursuant to one or more of the following methods:

- Form 8-K or other document filed with, or submitted to, the SEC;
- A press release; or
- A conference call or webcast of such call that is open to the public at large (albeit solely on a "listen-only" basis where an authorized spokesperson deems it appropriate), and has been the subject of adequate advance notice within the meaning of Regulation FD.

The Company limits the number of spokespersons authorized to communicate on behalf of the Company with any person or entity outside the Company – both to ensure compliance with Regulation FD and otherwise to protect the confidentiality of sensitive business or financial information regarding the Company. Accordingly, the Company has designated the Chief Executive Officer or the Chief Financial Officer as the sole authorized spokespersons for the Company. In certain circumstances, the Chairman of

the Board or Independent Presiding Director may be authorized to speak on behalf of the Board. These officers or other persons that may be retained by the Company to perform an investor relations function typically lead or participate in the presentations at the Company's quarterly earnings or other conference calls. From time to time, other employees or members of the Board may be designated by authorized spokespersons to respond to specific inquiries or to make specific presentations to the investment community as necessary or appropriate, in which case they too shall be deemed "authorized spokespersons" for purposes of this Policy.

All inquiries regarding the Company or its securities made by any person or entity outside the Company, including but not limited to securities analysts, members of the media, existing stockholders and/or debtholders and potential investors (except in the context of planned and authorized presentations) with regard to the Company's business operations or prospects as well as the Company's financial condition, results of operations, or any development or plan affecting the Company, should be referred immediately and exclusively to an authorized spokesperson.

Inadvertent Disclosure

Should Company Personnel become aware of facts suggesting that material, non-public information may have been communicated in violation of this Policy or Regulation FD – regardless of whether the source or means (oral, written or electronic (*e.g.*, e-mail, Internet chat room, etc.), such Company Personnel must notify the Chief Financial Officer (or, in the case of the Chief Executive Officer or the Chief Financial Officer, the Chairman of the Audit Committee) immediately. In certain circumstances, steps can be taken promptly upon discovery of the selective disclosure to protect both the Company and the person responsible for that communication. Regulation FD, for example, gives a brief period, generally 24 hours, after discovery of a careless or inadvertent selective disclosure to avoid potential SEC enforcement action by fully disclosing the information to the public.

Advance Review of Speeches and Presentations

Whenever practicable, the Company will encourage investor and analyst conferences in which Company Personnel participate to be open to the public and simultaneously webcast. Company Personnel must obtain authorization to participate in that presentation from an authorized spokesperson. Any planned or pre-scripted portions of any conference presentation to be given regarding the Company should be reviewed in advance by at least one of the authorized spokespersons. If the conference is not open to the public, careful consideration should be given to appropriate public dissemination of the material to be presented if necessary or appropriate to ensure that the Company is not exposed to a potential charge of selective disclosure in violation of Regulation FD. Special care should be taken in the case of statements made in the context of informal or one-on-one meetings with analysts or investors to avoid the inadvertent disclosure of material, non-public information.

Responding to Rumors

Rumors and media reports concerning the business and affairs of the Company may circulate from time to time. It is the Company's general policy not to comment upon such rumors and/or to publish corrections about inaccurate or incomplete media statements. Company Personnel should not comment upon or respond to such rumors and/or media reports. Requests for comments or responses should be referred to an authorized spokesperson.

Social Media

This Policy also applies to information posted through social media outlets, such as social networking websites, Internet chat rooms or similar Internet-based forums. Company Personnel should take care not to discuss or otherwise disclose any material, non-public information relating to the Company or its business, or any other information for which public communication is prohibited under this Policy, through the use of such social media outlets.

VI. COMPANY ASSISTANCE

Except as otherwise noted, the Chief Financial Officer or his or her designee will administer this Policy. Accordingly, any person who has a question about this Policy or its application to any proposed transaction may obtain additional guidance from the Chief Financial Officer. Ultimately, however, the responsibility for adhering to this Policy and avoiding unlawful transactions rests with the individual Company Personnel.

VII. CERTIFICATIONS UNDER THE POLICY

Each of the Company Personnel subject to this Policy must certify initially and on a regular basis that such individual has read and is in compliance with this Policy and will abide by the provisions set forth herein in the future. The Chief Financial Officer (or his/her designee) will be responsible for circulating certifications in the form attached hereto as Attachment 2 at least annually.

ATTACHMENT 1

BLUE CALYPSO, INC.

PERSONNEL SUBJECT TO BLACKOUT PERIODS AND PRE-CLEARANCE

1. Members of the Company's Board of Directors.
2. Executive officers of the Company.
3. Employees serving in the Company's accounting, financial and/or legal groups.
4. Additional Employees:

Name	Title

As well as such other persons as designated by the Chief Financial Officer from time to time.

ATTACHMENT 2

CERTIFICATION

I, _____, certify that I have received, read and understood the attached Blue Calypso, Inc. Insider Trading and Public Communications Policy. I further certify that I am in compliance with, and will continue to adhere to, the policies and procedures set forth therein and understand that my failure so to adhere could subject me to dismissal from the Company or removal from the Board for cause.

Date: _____, 20__

Signature: _____