

Aspen Group, Inc.
4605 E. Elwood Street, Suite 300
Phoenix, Arizona 85040
(646) 448-5144

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To the shareholders of Aspen Group, Inc.:

We are pleased to invite you to attend the 2024 Special Meeting of the Shareholders (the “Special Meeting”) of Aspen Group, Inc., a Delaware corporation (the “Company”), which will be held virtually via webcast at 12:00 p.m. ET, on June 10, 2024. A live webcast will be available at: https://teams.microsoft.com/l/meetupjoin/19%3ameeting_ZThkZWQ5NmMtYzUyZi00NTFILTkxNDYtMThkZDg0NDhjMGY2%40thread.v2/0?context=%7b%22Tid%22%3a%221cd030bf-1a0a-4e88-b024-681cbc426a8c%22%2c%22Oid%22%3a%22c9012abd-bdd8-404c-aa07-2f00c2b4de9a%22%7d. You can also vote by following the directions on your proxy card.

At the meeting, shareholders will be asked to:

1. Approve an amendment to the Certificate of Incorporation of the Company to increase the number of shares of common stock authorized to 85 million shares; and
2. Approve an adjournment of the Special Meeting to a later date or time, if necessary, to permit further solicitation and vote of proxies if there are not sufficient votes at the time of the Special Meeting to approve proposal 1.

The Company’s Board of Directors (the “Board”) has fixed the close of business on April 29, 2024, as the date (the “Record Date”) for a determination of the shareholders entitled to notice of, and to vote at, the Special Meeting or any adjournment or postponement thereof.

If You Plan to Attend

Your vote is very important. Whether or not you attend the virtual Special Meeting, I encourage that your shares be represented and voted at this Special Meeting. Therefore, I urge you to promptly vote and submit your proxy via the Internet, by phone, or by mail. If you decide to attend the virtual Special Meeting, you will be able to vote electronically, even if you have previously submitted your proxy.

If you do not plan on attending the virtual Special Meeting, please vote your shares via the Internet, by phone, or by signing and dating the enclosed proxy and return it in the business envelope provided.

By the Order of the Board of Directors

/s/ Michael Mathews

Michael Mathews
Chief Executive Officer

Dated: May 1, 2024

Whether or not you expect to attend the Special Meeting, we urge you to vote your shares at your earliest convenience. This will ensure the presence of a quorum at the meeting. Promptly voting your shares via the Internet, by phone or by signing, dating, and returning the enclosed proxy card will save us the expenses and extra work of additional solicitation. An addressed envelope for which no postage is required if mailed in the United States is enclosed if you wish to vote by mail. Submitting your proxy now will not prevent you from voting your shares at the meeting if you desire to do so, as your proxy is revocable at your option. Your vote is important, so please act today!

We have retained Innisfree M&A Incorporated (“Innis”) to assist in proxy solicitation for the Special Meeting. Should you have any questions or require assistance in attending the Special Meeting or submitting your proxy, you can contact Innis at the number set forth below:

Innisfree M&A Incorporated
Telephone Number: 877-800-5186

Aspen Group, Inc.
4605 E. Elwood Street, Suite 300
Phoenix, Arizona 85040
(646) 448-5144

SPECIAL MEETING OF SHAREHOLDERS
PROXY STATEMENT

This Proxy Statement is being sent to the holders of shares of Common Stock of Aspen Group, Inc., a Delaware corporation (“AGI” or the “Company”) in connection with the solicitation of proxies by our Board of Directors (the “Board”) for use at a Special Meeting of Shareholders of the Company which will be held at 12:00 pm Eastern time on June 10, 2024 (the “Special Meeting”). A live webcast will be available at: https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZThkZWQ5NmMtYzUyZi00NTFILTkxNDYtMThkZDg0NDhjMGYz%40thread.v2/0?context=%7b%22id%22%3a%221cd030bf-1a0a-4e88-b024-681cbc426a8c%22%2c%22oid%22%3a%22c9012abd-bdd8-404c-aa07-2f00c2b4de9a%22%7d. You can also vote by following the directions on your proxy card.

No in person meeting will be held. The Notice of Special Meeting and this Proxy Statement and form of proxy are first being mailed on or about May 3, 2024 to our shareholders of record entitled to vote at the Special Meeting.

Who is entitled to vote at the Special Meeting?

The Board has fixed the close of business on April 29, 2024 as the record date (the “Record Date”) for a determination of shareholders entitled to notice of, and to vote at, the Special Meeting. As of the Record Date, there were 25,701,603 shares of Common Stock, par value \$0.001 per share of the Company outstanding. Each share of the Company’s Common Stock represents one vote that may be voted on each matter that may come before the Special Meeting.

Our Special Meeting will be accessible exclusively via live webcast and no in person meeting will be held. You can attend our Special Meeting by joining the webcast.

What matters will be voted on at the Special Meeting?

The two proposals that are scheduled to be considered and voted on at the Special Meeting are as follows:

1. Approve an increase in the number of authorized shares of Common Stock from 60,000,000 shares to 85,000,000 shares (the “Authorized Share Increase”), and approve a corresponding amendment to the Company’s Certificate of Incorporation, to affect the Authorized Share Increase (together, the “Authorized Share Increase Proposal”); and
2. Approve the adjournment of the Special Meeting to a later date or time, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, there are not sufficient votes to approve the Authorized Share Increase (the “Adjournment Proposal”).

The Company’s five largest stockholders of Common Stock, representing approximately 34% of the voting power of the Company’s Common Stock, have agreed to vote in favor of the Authorized Share Increase Proposal and the Adjournment Proposal.

What are the Board’s voting recommendations?

The Board of Directors recommends that you vote “FOR” the Authorized Share Increase Proposal and “FOR” the Adjournment Proposal.

Why does the Company need to hold this vote?

On May 12, 2023, the Company completed a private offering of \$12.4 million aggregate principal amount of 15% Senior Secured Debentures (as, amended, the “Debentures”) due May 2026 with certain purchasers (the “Purchasers”). As of the Record Date, the outstanding principal amount of the Debentures was \$9,110,770. On April 16, 2024, the Company entered into the Third Amendment relating to the Debentures. Pursuant to the Third Amendment, the Purchasers modified certain covenants and payment terms to the Company’s benefit. In exchange the Company made the Debentures convertible into Common Stock upon conversion of the Debentures at \$0.50 per share. As a result, the Company has reserved shares in the event the Debentures are fully converted.

This reservation caused the Company to exceed its 60 million shares of authorized Common Stock as follows:

Common Stock outstanding	25,701,603
Common Stock issuable upon exercise of options and under restricted stock units	2,033,905
Common Stock issuable upon conversion of convertible notes	10,000,000
Common Stock issuable upon exercise of warrants	6,121,018
Common Stock issuable upon conversion of Debentures	18,221,540
Total	<u>62,078,066</u>

On April 29, 2024, the Company and the two holders of a Company Convertible Promissory Note and Security Agreement dated March 14, 2022 (each, a “Holder”) each in the original principal amount of \$5 million (as amended, the “Convertible Notes”) entered into an Exchange Agreement to exchange its Convertible Note into 5,000 shares of the Company’s Series A Convertible Preferred Stock, \$0.001 par value (the “Series A”) per Holder. The conversion price of each Convertible Note was \$1.00. As a result of price protection in the Convertible Notes, the conversion price was automatically reduced to \$0.50. The Series A conversion price is \$0.50 per share. In addition, the exercise price of certain warrants held by each Holder was reduced from \$1.00 to \$0.50. The Company entered into the Exchange Agreement to eliminate indebtedness evidenced by the Convertible Notes on the Company’s balance sheet in order to comply with certain regulatory requirements promulgated by the Department of Education by the Company’s fiscal year ended April 30, 2024.

As a result of the \$0.50 conversion price of the Series A as compared to the \$1.00 conversion price in the Convertible Notes, the Company is required to increase its authorized Common Stock so as to properly reserve for the conversion of the Series A by increasing the Holder’s reserve by another 10 million shares. Pursuant to the Exchange Agreement, the Company has undertaken within 65 days from April 29, 2024 to take such action necessary to obtain approval of the Authorized Share Increase Proposal to 85,000,000 shares so as to adequately reserve for the conversion of the Series A and any accrued and unpaid dividends with respect to the Series A into shares of the Company’s Common Stock as

contemplated in the Certificate of Designation. **In the event that the Company fails to obtain the stockholder approval of the Authorized Shares in connection with this Proxy Statement, the transactions contemplated by the Exchange Agreement, the Holders will receive convertible notes on the same term and conditions as the Convertible Notes in exchange for their Series A and the \$10 million will once again be recognized on the Company's balance sheet as indebtedness.**

The purpose of the Authorized Share Increase is to provide for a sufficient reserve of authorized but unissued shares of Common Stock to enable the Company to permit the issuance of outstanding derivative securities. With the Series A, we are required to have at least 72,078,066 shares authorized. The remaining difference will permit us to issue Common Stock in lieu of the 14% annual dividends owed to the Series A Holders and have some shares for corporate purposes including grants to officers and directors under our 2018 Equity Incentive Plan.

See "Purpose of the Authorized Share Increase" on page 7 for more information on the purpose and potential effects of the proposed Authorized Share Increase.

What is the difference between holding shares as a record holder and as a beneficial owner?

If your shares are registered in your name with the Company's transfer agent, Securities Transfer Corporation, you are the "record holder" of those shares. If you are a record holder, these proxy materials have been provided directly to you by the Company.

If your shares are held in a stock brokerage account, a bank or other holder of record, you are considered the "beneficial owner" of those shares held in "street name." If your shares are held in street name, these proxy materials have been forwarded to you by that organization. As the beneficial owner, you have the right to instruct this organization on how to vote your shares.

Who may attend the Special Meeting?

Record holders and beneficial owners may attend the Special Meeting. If your shares are held in street name, you will need to provide a copy of a brokerage statement or other documentation reflecting your stock ownership as of the Record Date. Please see below for instructions on how to vote at the Special Meeting if your shares are held in street name.

How do I vote?

Record Holder

- 1 Vote by Internet. The website address for internet voting is on your proxy card.
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- 2 Vote by phone. Call **1-800-690-6903** and follow the instructions on your proxy card.
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- 3 Vote by mail. Mark, date, sign and mail promptly the enclosed proxy card (a postage-paid envelope is provided for mailing in the United States).

4 By webcast during the Special Meeting: At the time of the meeting, access the live webcast by clicking the following link: https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZThkZWQ5NmMtYzUyZi00NTFILTKxNDYtMThkZDg0NDhjMGY2%40thread.v2/0?context=%7b%22Tid%22%3a%221cd030bf-1a0a-4e88-b024-681cbc426a8c%22%2c%22Oid%22%3a%22c9012abd-bdd8-404c-aa07-2f00c2b4de9a%22%7d. You can also vote by following the directions on your proxy card.

If you vote by Internet or email, please DO NOT mail your proxy card.

If your shares are held in street name:

1 Vote by Internet. The website address for internet voting is on your proxy card.

2 Vote by phone. Call 1-800-690-6903 and follow the instructions on your proxy card.

3 Vote by mail. Mark, date, sign and mail promptly the enclosed proxy card (a postage-paid envelope is provided for mailing in the United States).

4 By webcast during the Special Meeting: Obtain a valid legal proxy from the organization that holds your shares and at the time of the meeting, access the live webcast by clicking the following link; https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZThkZWQ5NmMtYzUyZi00NTFILTKxNDYtMThkZDg0NDhjMGY2%40thread.v2/0?context=%7b%22Tid%22%3a%221cd030bf-1a0a-4e88-b024-681cbc426a8c%22%2c%22Oid%22%3a%22c9012abd-bdd8-404c-aa07-2f00c2b4de9a%22%7d

You can also vote by following the directions on your proxy card.

If you are a beneficial owner, you must follow the voting procedures of your nominee included with your proxy materials. If your shares are held by a nominee and you intend to vote at the Special Meeting, please be ready to demonstrate proof of your beneficial ownership as of the Record Date (such as your most recent account statement as of the Record Date, a copy of the voting instruction form provided by your broker, bank, trustee or nominee, or other similar evidence of ownership) and a legal proxy from your nominee authorizing you to vote your shares.

What if I am a beneficial owner and I do not give my nominee voting instructions?

If your shares are held in street name, you must instruct the organization that holds your shares how to vote. Such organization is bound by the rules of the New York Stock Exchange, or NYSE regarding whether or not it can exercise discretionary voting power for any particular proposal in the absence of voting instructions from you. Brokers have the authority to vote shares for which their customers do not provide voting instructions on certain “routine” matters. A broker non-vote occurs when a nominee who holds shares for another does not vote on a particular matter because the nominee does not have discretionary voting authority for that item and has not received instructions from the owner of the shares or when a broker for its own internal reasons elects not to vote uninstructed shares. Broker non-votes are included in the calculation of the number of votes deemed present at the meeting for purposes of determining the presence of a quorum.

The table below sets forth, for each proposal, whether a nominee organization can exercise discretion and vote your shares absent your instructions and if not, the impact of such broker non-vote on the approval of the proposal.

Proposals	Broker Discretionary Vote Allowed	Effect of Broker Non-Votes on the Proposal*
(1) Approve the Authorized Share Increase to increase the number of authorized shares of Common Stock from 60,000,000 shares to 85,000,000 shares, and approve a corresponding amendment to the Company's Certificate of Incorporation, to effect the Authorized Share Increase; and	No	Against
(2) Approve the adjournment of the Special Meeting to a later date or time, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, there are not sufficient votes to approve the Authorized Share Increase.	Yes	N/A

*If you do not provide voting instructions, your shares will not be voted on any non-routine proposal. As a result, if you do not provide voting instructions, your shares will not be voted on Proposal 1.

If you do not provide voting instructions, and your shares are in street name, it is what vote is called a "broker non-vote." Broker non-votes will have the same effect as a vote "AGAINST" Proposal 1.

Proposals 2 is considered a "routine" proposal, so broker discretionary voting is permitted under NYSE Rules for such proposal. However, while broker discretionary voting is permitted for this proposal, an increasing number of brokers and similar organizations which hold shares in street name have elected to either refrain from discretionary voting or engage in a form of proportionate voting such as voting shares in a manner consistent with all other votes cast at the meeting. As a result, while broker discretionary voting could result in a vote "FOR" Proposal 2 for some or all instances in which a beneficial shareholder declines to provide instructions for voting his, her or its shares, we cannot predict what the ultimate outcome will be as it depends on the organization which has custody of the shares in each such case.

What is the effect of abstentions?

Proposals	Effect of Abstentions on the Proposal
(1) Approve the Authorized Share Increase to increase the number of authorized shares of Common Stock from 60,000,000 shares to 85,000,000 shares, and approve a corresponding amendment to the Company's Certificate of Incorporation, as amended, to effect the Authorized Share Increase; and	Against
(2) Approve the adjournment of the Special Meeting to a later date or time, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, there are not sufficient votes to approve the Authorized Share Increase.	Against

What are the voting procedures?

You may vote in favor of each proposal or against each proposal, or in favor of one proposal and against the other, or you may abstain from voting on any of these proposals. You should specify your respective choices on the accompanying proxy card or your voting instruction form.

Is my proxy revocable?

You may revoke your proxy and reclaim your right to vote up to and including the day of the Special Meeting by giving written notice to the Corporate Secretary of the Company, by delivering a proxy card dated after the date of the proxy or by voting at the Special Meeting. All written notices of revocation and other communications with respect to revocations of proxies should be addressed to: Aspen Group, Inc., 4605 E. Elwood Street, Suite 300, Phoenix, Arizona 85040, Attention: Corporate Secretary.

Who is paying for the expenses involved in preparing and mailing this Proxy Statement?

All of the expenses involved in preparing, assembling and mailing these proxy materials and all costs of soliciting proxies will be paid by the Company. In addition to the solicitation by mail, proxies may be solicited by the Company's officers and regular employees by telephone or in person. Such persons will receive no compensation for their services other than their regular salaries. Arrangements will also be made with brokerage houses and other custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the shares held of record by such persons, and we may reimburse such persons for reasonable out of pocket expenses incurred by them in so doing. We have retained Innisfree M&A Incorporated to assist in proxy solicitation for an estimated fee of \$20,000 plus disbursements, reasonable out of pocket expenses and varying fees per investor communication. If you have any questions or require any assistance in voting your shares, please call Innisfree M&A Incorporated at 877-800-5186.

Could other matters be decided at the Special Meeting?

Other than the Authorized Share Increase Proposal and the Adjournment Proposal, no other matters will be presented for action by the shareholders at the Special Meeting.

What is "householding" and how does it affect me?

Record holders who have the same address and last name will receive only one copy of their proxy materials, unless we are notified that one or more of these record holders wishes to continue receiving individual copies. This procedure will reduce the Company's printing costs and postage fees. Shareholders who participate in householding will continue to receive separate proxy cards.

If you are eligible for householding, but you and other record holders with whom you share an address, receive multiple copies of these proxy materials, or if you hold the Company's Common Stock in more than one account, and in either case you wish to receive only a single copy of each of these documents for your household, please contact the Company's Corporate Secretary at: Aspen Group, Inc., 4605 E. Elwood Street, Suite 300, Phoenix, AZ 85040, Attention: Corporate Secretary.

If you participate in householding and wish to receive a separate copy of these proxy materials, or if you do not wish to continue to participate in householding and prefer to receive separate copies of these documents in the future, please contact the Company's Corporate Secretary as indicated above. Beneficial owners can request information about householding from their brokers, banks or other holders of record.

**THE BOARD RECOMMENDS THAT SHAREHOLDERS VOTE "FOR"
PROPOSALS 1 AND 2.**

PROPOSAL 1. THE AUTHORIZED SHARE INCREASE PROPOSAL

The Board has approved and is asking shareholders to approve an increase in the number of authorized shares of Common Stock from 60,000,000 shares to 85,000,000 shares (the “Authorized Share Increase”) and a corresponding amendment to the Certificate of Incorporation to effect the Authorized Share Increase (the “Proposed Amendment”).

Approval of the Proposed Amendment requires the affirmative vote of the holders of a majority of the outstanding shares of Common Stock not including the votes of Series A.

Purpose of the Authorized Share Increase

The primary purpose of the Authorized Share Increase Proposal is to provide for a sufficient reserve of authorized but unissued shares of Common Stock to enable the Company to permit the issuance of Common Stock underlying and comply with the reserve requirements under outstanding derivative securities convertible into or exercisable for shares of Common Stock including those contemplated by the Exchange Agreement and the Third Amendment to the Debenture. Under its Certificate of Incorporation, the Company is currently authorized to issue up to 60,000,000 shares of Common Stock and 1,000,000 shares of preferred stock. As of the close of business on the Record Date, there were 25,701,603 shares of Common Stock issued and outstanding and 10,000 shares of preferred stock issued and outstanding. Pursuant to the Exchange Agreement, on April 29, 2024, we issued an aggregate of 10,000 Series A to the Holders in exchange for their Convertible Notes. The Series A has a liquidation preference of \$10,000,000 upon a liquidation, deemed liquidation or change of control of the Company and also provides for a 14% dividend that accrues and is payable in shares of our Common Stock at the rate of \$0.50 per share. The conversion of the Series A is subject to each Holder’s 24.99% beneficial ownership limitation.

As we disclose on page 2, by making the Debentures convertible at \$0.50 per share, we exceeded the 60 million share limit by needing 62,078,066 authorized shares of Common Stock. By issuing the Series A, we caused the number of authorized shares of Common Stock to be 72,078,066 since 10 million shares had been reserved for conversion of the Convertible Notes. We also need to reserve Common Stock to pay the dividends on the Series A. Annually, we must issue the Holders 2.8 million shares of Common Stock assuming we pay the dividends in Common Stock and no conversions.

Given the above outstanding securities and agreements to which the Company is or may become subject, and the requirement of the Company to increase its authorized Common Stock for issuance after giving effect to the foregoing, the Board believes it to be in the best interest of the Company to increase the number of shares of Common Stock the Company is authorized to issue in order to enable the Company to comply with its contractual obligations while also giving the Company greater flexibility in addressing its future general corporate purposes including granting equity to its officers and directors under the 2018 Equity Incentive Plan.

Rights of Additional Authorized Shares

Any newly authorized shares of Common Stock will have the same rights as the shares of Common Stock now authorized and outstanding. The Proposed Amendment will not affect the rights of current holders of Common Stock, none of whom have preemptive or similar rights to acquire the newly authorized shares.

Potential Adverse Effects of the Proposed Amendment

With the exchange of the Convertible Notes for the Series A pursuant to the Exchange Agreement, the Company eliminated \$10,000,000 of indebtedness. If the Authorized Share Increase Proposal is not adopted within 65 days from April 29, 2024, the Company will be required to reverse the Series A share exchange and reissue \$10,000,000 of Convertible Notes convertible at \$0.50 per share. Upon conversion of the Series A by the Holders and/or the Debentures by the Purchasers following the effectiveness of the Proposed Amendment, the Company's existing shareholders will experience immediate dilutive effect on the proportionate voting power or other rights of the Company's existing shareholders at the time such additional shares are issued.

Further, because it will have the effect of increasing the authorized but unissued shares of our capital stock, if effected the Proposed Amendment will result in an increase in the Delaware franchise tax imposed on the Company under Delaware law. In 2023, the Company paid \$80,000 in such taxes. Assuming no change in our assets or shares outstanding, the Company estimates that the Authorized Share Increase will result in an increase in future franchise taxes to approximately \$100,000 per year.

**THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE
“FOR” THIS PROPOSAL 1.**

PROPOSAL 2. THE ADJOURNMENT PROPOSAL

General

The Company is asking shareholders to approve, if necessary, adjournment of the Special Meeting to solicit additional proxies in favor of the Adjournment Proposal. Any adjournment of the Special Meeting for the purpose of soliciting additional proxies will allow shareholders who have already sent in their proxies to revoke them at any time prior to the time that the proxies are used. Under Delaware law, we must obtain shareholder approval within 60 days of the Record Date on June 28, 2024.

Vote Required

The affirmative vote of a majority of the votes cast for or against this Proposal 2 is required to approve the Adjournment Proposal. Abstentions and will not be considered as votes cast under the Company's Bylaws, and accordingly will have no effect on the outcome of this Proposal 2.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" THIS PROPOSAL 2.

OTHER MATTERS

The Company has no knowledge of any other matters that may come before the Special Meeting and does not intend to present any other matters.

If you do not plan to attend the Special Meeting, in order that your shares may be represented and in order to assure the required quorum, please sign, date and return your proxy promptly. In the event you are able to attend the Special Meeting, at your request, the Company will cancel your previously submitted proxy.

**CERTIFICATE OF AMENDMENT TO THE
CERTIFICATE OF INCORPORATION
OF
ASPEN GROUP, INC.**

Pursuant to the provisions of Section 242 of the General Corporation Law of the State of Delaware, Aspen Group, Inc., a Delaware corporation (the “Corporation”), in order to amend its Certificate of Incorporation, as amended, hereby certifies as follows:

FIRST: The name of the Corporation is Aspen Group, Inc.

SECOND: That the Board of Directors of the Corporation adopted resolutions setting forth a proposed amendment to the Corporation’s Certificate of Incorporation, declaring said amendment to be advisable and in the best interests of the Corporation and its shareholders, and calling a meeting of the shareholders of the Corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Board has determined it to be advisable and in the best interests of the Company and its shareholders to amend Section 4 of the Certificate of Incorporation, of the Company by replacing the first sentence of Section 4 with the following sentence:

The total number of shares of stock of all classes and series the Company shall have authority to issue is 86,000,000 shares consisting of (i) 85,000,000 shares of Common Stock, par value of \$0.001 per share and (ii) 1,000,000 shares of Preferred Stock, par value \$0.001 with such rights, preferences and limitations as may be set from time to time by resolution of the board of directors and the filing of a certificate of designation as required by the Delaware General Corporation Law.

THIRD: That thereafter, pursuant to resolution of the Board of Directors, a special meeting of the shareholders of the Corporation was duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

FOURTH: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed this [___] day of June, 2024.

ASPEN GROUP, INC.

By: _____
Michael Mathews
Chief Executive Officer

ASPEN GROUP, INC.
 4605 E. Elwood St., Suite 300
 Phoenix, AZ 85040

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on June 9, 2024. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time on June 9, 2024. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

VOTE IN PERSON

You may vote the shares in person by attending the virtual Special Meeting.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

ASPEN GROUP, INC.	For Withhold For All To withhold authority to vote for any individual			
	All All Except nominee(s), mark "For All Except" and write the			
		For	Against	Abstain
The Board of Directors recommends you vote FOR proposals 1 and 2.				
1.	Approve an amendment to the Certificate of Incorporation of the Company to increase the number of shares of common stock authorized to 85 million shares; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approve an adjournment of the Special Meeting to a later date or time, if necessary, to permit further solicitation and vote of proxies if there are not sufficient votes at the time of the Special Meeting to approve proposal 1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NOTE: Such other business as may properly come before the meeting or any adjournment or postponement thereof.				
For address changes and/or comments, please check this box and write them on the back where indicated. <input type="checkbox"/>				
Please indicate if you plan to attend this virtual meeting <input type="checkbox"/> <input type="checkbox"/>				
Yes No				
Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.				
_____ Signature [PLEASE SIGN WITHIN Date BOX]		_____ Signature (joint Owners) Date		

ASPEN GROUP, INC.
Special Meeting of Shareholders
June 10, 2024

This proxy is solicited on behalf of the Board of Directors

The shareholder(s) hereby appoint(s) Michael Mathews and Matthew LaVay, or either of them, as proxies, each with the power to appoint his or her substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of ASPEN GROUP, INC. that the shareholder(s) is/are entitled to vote at the Special Meeting of Shareholders to be held virtually at 12:00 p.m. ET on June 10, 2024.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side