

## **GLOBETEL WORKING TO COMPLETE 2006 AND 2007 FINANCIAL STATEMENTS**

**FORT LAUDERDALE, FL — JANUARY 30, 2008** — GlobeTel Communications Corp. (Pink Sheets: GTEM) today announced that it is preparing its financial statements for the years ended December 31, 2006 and 2007. The Company's auditors have begun the audit process and will be conducting fieldwork in the Company's offices in February. The Company expects to be able to file audited financial statements on Form 10-K for 2006 and 2007 by March 31, 2008.

"This is a major step forward for the Company," said Jonathan Leinwand, Chief Executive Officer of GlobeTel. "Our goal is to keep our shareholders and the investing public fully informed about our business through these filings and periodic press releases."

GlobeTel previously restated its financial results for 2004 and 2005, filing amendments on Form 10-K and 10-KSB in late 2007 and is continuing to review its filings to achieve complete compliance with accounting and securities regulations.

### **About Sanswire Networks and GlobeTel Communications Corp.**

GlobeTel Communications Corp. (Pink Sheets: GTEM) develops and provides an integrated suite of terrestrial and aerospace telecommunications products and services, leveraging its advances in VoIP and Wireless Access technologies. Sanswire Networks is focused on the construction of airship platforms capable of carrying payloads that transmit various types of wireless communications and security solutions. For more information, please visit [www.globetel.net](http://www.globetel.net).

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 an ongoing formal investigation 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.

###

Contact: Robert Bleckman, Director, Investor Relations (954) 607-1295