Martello Technologies Announces Pricing of Overnight Marketed Public Offering

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Ottawa, Ontario (September 13, 2019) – Martello Technologies Group Inc., ("Martello" or the "Company") (TSXV: MTLO) is pleased to announce that in connection with its previously announced overnight marketed offering, it has priced its public offering of common shares of the Company (the "Common Shares"). The Company has agreed with a syndicate of underwriters co-led by Canaccord Genuity and CIBC Capital Markets and including PI Financial Corp. (collectively, the "Underwriters"), to sell 13,333,333 Common Shares at a price of $0.30 per Common Share for aggregate gross proceeds of $4,000,000 (the "Offering").

Martello will file an amended and restated preliminary short form prospectus with the securities commission in each of the provinces of Ontario, British Columbia and Alberta, amending and restating the preliminary short form prospectus filed on September 12, 2019, to reflect the terms of the Offering.

The Company have granted the Underwriters an option (the "Over-Allotment Option") to purchase up to an additional 1,999,999 Common Shares, exercisable in whole or in part at any time up to 30 days after and including the closing date of the Offering.

The Company intends to use the net proceeds of the Offering to identify and fund acquisitions, accelerate R&D activities, increase sales capacity and for general corporate purposes.

The Offering is scheduled to close on or about September 27, 2019 and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "TSXV") and the applicable securities regulatory authorities.

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Martello Technologies Group Inc.

Martello Technologies Group Inc. (TSXV: MTLO) is a technology company that provides clarity and control of complex IT infrastructures. The company develops products and solutions that monitor, manage and optimize the performance of real-time applications on networks, while giving IT teams and service providers control and visibility of their entire IT infrastructure. Martello's products include SD-WAN technology, network performance management software, and IT analytics software. Martello Technologies Group is a public company headquartered in Ottawa, Canada with offices in Montreal, Amsterdam, Paris, Dallas and New York. Learn more at http://www.martellotech.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

For more information, please contact:

Tracy King
Vice President of Marketing
tking@martellotech.com
613.271.5989 x 2112

John Proctor
President & CEO
jproctor@martellotech.com
613.271.5989