

FOR IMMEDIATE RELEASE

Martello to Announce Third Quarter Fiscal 2021 Financial Results

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Ottawa, Ontario (January 28, 2021) – Martello Technologies Group Inc., (“Martello” or the “Company”) (TSXV:MTLO) will release financial results for the third quarter of the 2021 fiscal year after financial markets close on Wednesday, February 17, 2021. The results will include the three and nine months ended December 31, 2020.

Following the release of the third quarter fiscal 2021 financial results, Martello will host a conference call with John Proctor, President & CEO and Erin Crowe, CFO at 8:00 AM Eastern Time on Thursday, February 18, 2021.

Conference Call Details

Date: Thursday, February 18, 2021

Time: 8:00 AM EST

Canada/USA Toll Free: 1-800-319-4610

International Toll: +1-604-638-5340

Callers should dial in 5 – 10 min prior to the scheduled start time and simply ask to join the Martello call.

An audio recording of the call will be available on February 18, 2021 at martellotech.com.

Other Information

Martello wishes to clarify a statement in its press release issued January 21, 2021 entitled *Martello Completes Integration of GSX and Provides Insight into Growth Plan*. The press release stated that the Gizmo solution from GSX and the iQ service analytics software from the 2018 Savision BV acquisition represented approximately 58% of total revenue in Q2 FY21 on a combined basis. The Company clarifies that sales of all solutions from the GSX and Savision BV acquisitions represented approximately 58% of total revenue in Q2 FY21 on a combined basis.

About Martello Technologies Group

Martello Technologies Group Inc. (TSXV: MTLO) is a technology company that provides digital experience monitoring (DEM) solutions. The company's products provide monitoring and analytics on the performance and user experience of critical cloud business applications, while giving IT teams and service providers control and visibility of their entire IT infrastructure. Martello's software products include Microsoft 365 end user experience monitoring, unified communications performance analytics, and IT service analytics. Martello is a public company headquartered in Ottawa, Canada with employees in Europe, North America and the Asia Pacific region. Learn more at <http://www.martellotech.com>

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.

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

This news release contains "forward-looking statements". Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding Examples of forward-looking statements include, among others, statements we make regarding the timing for the release of the Company's financial results for the third quarter of the 2021 fiscal year.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following:

- Continued volatility in the capital or credit markets;
- Our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so;
- Changes in customer demand;
- Disruptions to our technology network including computer systems and software, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our operating systems, structures or equipment;

- Delayed purchase timelines and disruptions to customer budgets, as well as Martello's ability to maintain business continuity as a result of COVID-19;
- and other risks disclosed in the Company's filings with Canadian Securities Regulators, including the Company's annual information form for the year ended March 31, 2020 dated December 24, 2020, which is available on the Company's profile on SEDAR at www.sedar.com.

Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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