

Head Office: 121A - 31 Southridge Drive
Okotoks, Alberta, Canada
T1S 2N3
Tel: 403-995-5200
Toll-free: 1-866-995-7711
Fax: 403-995-5296

Mullen Group Ltd. Announces Declaration of Monthly Dividend

(Okotoks, Alberta February 21, 2023) (TSX: MTL) The Board of Directors of Mullen Group Ltd. ("**Mullen Group**", "**We**", "**Our**" and/or the "**Corporation**") announced today that it has declared a monthly dividend of \$0.06 per Common Share payable to the holders of record of Common Shares at the close of business on February 28, 2023. The dividend will be paid on March 15, 2023.

For Canadian resident shareholders, this dividend is designated as an "eligible dividend" for purposes of the enhanced dividend tax credit rules contained in the Income Tax Act (Canada) and any corresponding provincial and territorial tax legislation.

About Mullen Group Ltd.

Mullen Group is one of Canada's largest logistics providers. Our network of independently operated businesses provide a wide range of service offerings including less-than-truckload, truckload, warehousing, logistics, transload, oversized, third-party logistics and specialized hauling transportation. In addition, we provide a diverse set of specialized services related to the energy, mining, forestry and construction industries in western Canada, including water management, fluid hauling and environmental reclamation. The corporate office provides the capital and financial expertise, legal support, technology and systems support, shared services and strategic planning to its independent businesses.

*Mullen Group is a publicly traded corporation listed on the Toronto Stock Exchange under the symbol "**MTL**". Additional information is available on our website at www.mullen-group.com or on the Corporation's issuer profile on SEDAR at www.sedar.com.*

Contact Information

Mr. Murray K. Mullen - Chair, Senior Executive Officer and President
Mr. Richard J. Maloney - Senior Operating Officer
Mr. Carson P. Urlacher - Senior Accounting Officer
Ms. Joanna K. Scott - Senior Corporate Officer

121A - 31 Southridge Drive
Okotoks, Alberta, Canada T1S 2N3
Telephone: 403-995-5200
Fax: 403-995-5296