Stingray Declares Quarterly Dividend to Shareholders

MONTREAL, March 22, 2023 -- Stingray Group Inc. (TSX: RAY.A; RAY.B) ("Stingray" or the "Corporation") today announced that the Board of Directors has declared a quarterly dividend of $0.075 per subordinate voting share, variable subordinate voting share and multiple voting share that will be payable on or around June 15, 2023, to shareholders on record as of May 31, 2023.

The Corporation's dividend policy is at the discretion of the Board of Directors and may vary depending upon, among other things, available cash flow, results of operations, financial condition, business growth opportunities and other factors that the Board of Directors may deem relevant.

The dividends paid are designated as "eligible" dividends for the purposes of the *Income Tax Act* (Canada) and any corresponding provisions of provincial and territorial tax legislation.

About Stingray

Stingray (TSX: RAY.A; RAY.B), a global music, media, and technology company, is an industry leader in TV broadcasting, streaming, radio, business services, and advertising. Stingray provides an array of music, digital, and advertising services to enterprise brands worldwide, including audio and video channels, over 100 radio stations, subscription video-on-demand content, FAST channels, karaoke products and music apps, and in-car and on-board infotainment content. Stingray Business, a division of Stingray, provides commercial solutions in music, in-store advertising solutions, digital signage, and AI-driven consumer insights and feedback. Stingray Advertising is North America's largest retail audio advertising network, delivering digital audio messaging to more than 20,000 major retail locations. Stingray has over 1000 employees worldwide and reaches 540 million consumers in 160 countries. For more information, visit www.stingray.com

Contact information:

Mathieu Peloquin
Senior Vice-President, Marketing and Communications
Stingray Group Inc.
(514) 664-1244, ext. 2362
mpeloquin@stingray.com