

Martello Announces Stock Option Grant

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OTTAWA, ON, Dec. 21, 2023 /CNW/ - [Martello Technologies Group Inc.](https://www.martellotech.com), ("Martello" or the "Company") (TSXV: MTLO), a provider of software that optimizes the Microsoft Modern Workplace announced today that it has granted 1,000,000 stock options (the "Options") to Paul Butcher, a director of the Company. The stock option grant is associated with Mr. Butcher's appointment in September 2023.

The Options are exercisable into one common share in the capital of the Company (each, a "Share") at a price of \$0.05 per Share. The Options will vest in equal annual instalments over 36 months and expire five years from the date of grant.

The Options have been granted pursuant to the Omnibus Long Term Incentive Plan approved by shareholders of the Company on September 28, 2022 and ratified at the Annual General and Special Meeting of Shareholders on September 27, 2023.

About Martello Technologies Group

Martello Technologies Group Inc. (TSXV: MTLO) is a technology company that provides digital experience monitoring (DEM) solutions to optimize the Microsoft Modern Workplace. The company's products provide actionable insight on the performance and user experience of cloud business applications, while giving IT teams and service providers control and visibility of their entire IT infrastructure. Martello's software products include Vantage DX, which provides Microsoft 365 and Microsoft Teams end user experience monitoring and optimization. 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 Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information 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 and "includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future.

Forward-looking information is neither a statement of historical fact nor assurance of future performance. Instead, forward-looking information is 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 information relates to the future, such statements 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 information. Therefore, you should not rely on any of the forward-looking information. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking information include, among others, the following:

- *Continued volatility in the capital or credit markets and the uncertainty of additional financing.*
- *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, 2021 dated January 7, 2022, which is available on the Company's profile on SEDAR at www.sedar.com.*

Any forward-looking information provided by the Company in this news release is based only on information currently available 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 information, 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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