CSE: MARY
OTCQB: MRRYF

Mary Agrotechnologies Inc. Reports Second Quarter
Fiscal 2022 Financial Results

MARKHAM, Ontario, May 24, 2022 - Mary Agrotechnologies Inc. (CSE: MARY, OTCQB: MRRYF) ("Mary Agrotech" or "the Company") announces that it has released its financial results for the second quarter ended March 31, 2022. All amounts are in Canadian Dollars unless otherwise noted.

Financial Highlights

- For the three months ended March 31, 2022, the Company generated sales revenue of $26,082 as compared to $24,185 for the same period of the prior year. The 8% increase in sales revenue was mainly driven by the increased average unit selling price.

- Operating expenses were $455,347 for the three months ended March 31, 2022 as compared to $359,656 for the same period of the prior year. The 27% increase in operating expenses during the three months ended March 31, 2022 was primarily due to the increase in the research and development expenses, office and administrative expenses and share-based compensation expenses.

- Net losses were $419,649 for the three months ended March 31, 2022 as compared to $270,362 for the same period of the prior year. The 55% increase in loss was primarily due to the increased operating expenses and decreased government grants.

- Basic and Diluted loss per share was $0.01 for the three months ended March 31, 2022, equal to that for the same period of the prior year.

- As of March 31, 2022, the Company's cash balance was $1.0 million, representing a decrease of $0.7 million as compared to the cash balance of $1.7 million as at September 30, 2021. The decrease in cash was mainly driven by payments for operating activities.

About Mary Agrotechnologies Inc. (CSE: MARY, OTCQB: MRRYF)

On a mission to bring food self-sufficiency to every community on this planet, Mary Agrotechnologies Inc. is an agricultural technology company that develops, manufactures, and markets automated growing systems integrated with data-driven artificial intelligence.

An integrated suite of hardware and software, the ag-tech company's proprietary automated growing systems make growing various kinds of crops substantially more sustainable, predictable,

consistent, and cost-effective. For both at-home growers and commercial indoor operators, the technology platform makes cultivation independent from local climate, which makes farming agnostic of geographical location and season.

The company's first fully commercialized offering using its technology platform is the Model Z, a stylish, enclosed, and automated grow box that helps mainstream consumers grow various kinds of plants at home with ease, requiring no previous experience or knowledge in growing. Model Z is currently available in Canada and the United States.

Find out more at www.mary.ag
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FORWARD-LOOKING INFORMATION

Certain information in this press release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions, a description of which is set out in the risk factors section of the Company's Management Discussion and Analysis for the year ended September 30, 2021 which is filed with Canadian securities regulators and available on SEDAR at www.sedar.com. The forward-looking information in this press release describes the Company's expectations as of the date of this press release.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE PRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, THE COMPANY DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME, EXCEPT AS REQUIRED BY APPLICABLE SECURITIES LEGISLATION.

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