

Biloxi Marsh Lands Corporation

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Biloxi Marsh Lands Corporation Announces Date of 2021 Annual Meeting of Shareholders and Results for the Fourth Quarter of 2020, 12 Months ending December 31, 2020

Metairie, LA, March 08, 2021 - Biloxi Marsh Lands Corporation (PINK SHEETS:BLMC) announces the 2021 Annual Meeting of Shareholders and results for the year ending December 31, 2020.

The 2021 Annual Meeting of Shareholders of Biloxi Marsh Lands Corporation will be held on Wednesday May 5, 2021 at 10:30 a.m.

The Company's annual revenue breakdown is as follows: 2020 revenue from oil and gas production for its fee lands was \$11,736 compared to revenue of \$18,982 in 2019. The flow-through losses from the Company's membership interests in limited liability companies was \$2,174,183 in 2020 compared to \$2,290,999 in 2019. Dividend and interest income for 2020 was \$53,330, compared to \$101,240 for 2019. In 2020, the Company realized a cumulative loss from the sale of investment securities of \$124,341 compared to a cumulative loss in the amount of \$191,428 in 2019. Fee land income, unrelated to oil and gas activities, was \$75,527 for 2020 compared to \$143,322 for 2019. Expenses for the year totaled \$591,768 compared to prior year expenses of \$812,005. For the year, the Company had a net loss of \$988,189 or \$.39 per share compared to a net loss of \$3,030,888 or \$1.21 per share in 2019.

On January 14, 2021, the Company paid a dividend to its shareholders of record at the close of business on December 30, 2020. This represents a total cash dividend payment of \$250,503 or \$.10 per share. Since 2002, the Company has paid approximately \$56,481,500 in total dividends.

Biloxi Marsh Lands Corporation is a Delaware corporation whose principal assets are surface and mineral rights to approximately 90,000 acres of marsh land in St. Bernard Parish, Louisiana, which from time to time generates revenues from mineral activities including lease bonuses, delay rentals, royalties on oil and natural gas production, and fee land income unrelated to oil and gas activities. Through investment in limited liability companies the Company also has separate interests in various oil and gas properties in Louisiana and Texas outside of its fee lands.

This news release contains forward-looking statements regarding all of the Company's business activities including without limitation oil and gas discoveries, oil and gas exploration, and development and production activities and reserves. Accuracy of the forward-looking statements depends on assumptions about events that change over time and is thus susceptible to periodic change based on actual experience and new developments. The Company cautions readers that it assumes no obligation to update or publicly release any revisions to the forward-looking statements in this report. Important factors that might cause future results to differ from these forward-looking statements include: variations in the market prices of oil and natural gas; drilling results; unanticipated fluctuations in flow rates of producing wells; oil and natural gas reserves expectations; the ability to satisfy future cash obligations and environmental costs; and general exploration and development risks and hazards. Readers are cautioned not to place undue reliance on forward-looking statements made by or on behalf of the Company. Each such statement speaks only as of the day it was made. The factors described above cannot be controlled by the Company. When used in this report, the words "believes", "estimates",

“plans”, “expects”, “could”, “should”, “outlook”, and “anticipates” and similar expressions as they relate to the Company or its management are intended to identify forward-looking statements.

The following *Statements of Assets, Liabilities and Stockholders' Equity—Income Tax Basis* and *Statements of Revenues and Expenses—Income Tax Basis* have been derived from the Company's end of the year financial statements, but do not include the information and footnotes that are an integral part of a complete financial statement.

The Company recommends that investors and all interested parties visit its website www.biloximarshlandscorp.com to view historical press releases, historical financial statements, and other relevant information. All inquiries should be made through the Contact Mailbox on the Company's website: <http://www.biloximarshlandscorp.com/contact/>.

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BILOXI MARSH LANDS CORPORATION

Statements of Assets, Liabilities, and Stockholders' Equity - Income Tax Basis

December 31, 2020 and 2019

Assets	2020	2019
Current assets:		
Cash and cash equivalents	\$ 1,977,605	\$ 815,877
Accounts and interest receivable	4,368	7,085
Income taxes receivable	16,000	11,723
Prepaid expenses	37,403	44,987
Marketable debt securities - at cost	—	293,265
Other assets	3,830	3,830
Total current assets	<u>2,039,206</u>	<u>1,176,767</u>
Membership interest in limited liability companies	34,355	231,000
Marketable debt and equity securities - at cost	3,039,983	4,531,816
Deferred tax asset	—	10,579
Land - at cost	234,939	234,939
Total assets	<u>\$ 5,348,483</u>	<u>\$ 6,185,101</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accrued expenses and other current liabilities	\$ 37,054	\$ 62,517
Membership interest in limited liability companies	820,882	393,345
Total current liabilities	<u>857,936</u>	<u>455,862</u>
Stockholders' equity:		
Common stock, \$.001 par value. Authorized, 20,000,000 shares; issued, 2,851,196 shares; outstanding, 2,505,028 shares	47,520	47,520
Retained earnings	7,520,052	8,758,744
Treasury stock - 346,168 shares	<u>(3,077,025)</u>	<u>(3,077,025)</u>
Total stockholders' equity	<u>\$ 4,490,547</u>	<u>\$ 5,729,239</u>
Total liabilities and stockholders' equity	<u>\$ 5,348,483</u>	<u>\$ 6,185,101</u>

BILOXI MARSH LANDS CORPORATION
 Statements of Revenues and Expenses - Income Tax Basis
 December 31, 2020 and 2019

	3 Months Ended		12 Months Ended	
	December 31		December 31	
	2020	2019	2020	2019
Revenues:				
Oil and gas	\$ 5,224	\$ 7,363	\$ 11,736	\$ 18,982
Total oil and gas revenues	<u>5,224</u>	<u>7,363</u>	<u>11,736</u>	<u>18,982</u>
Other income (loss):				
Dividends and interest income	10,289	19,789	53,330	101,240
Gain on settlement	-	-	1,761,510	-
Loss on sale of securities	(43,145)	(18,662)	(124,341)	(191,428)
Fee land income	5,135	900	75,527	143,322
Loss from membership interest in LLCs	(1,289,474)	(954,306)	(2,174,183)	(2,290,999)
Total other income (loss)	<u>\$ (1,317,195)</u>	<u>\$ (952,279)</u>	<u>\$ (408,157)</u>	<u>\$ (2,237,865)</u>
Total revenues and other income (loss)	<u>\$ (1,311,971)</u>	<u>\$ (944,916)</u>	<u>\$ (396,421)</u>	<u>\$ (2,218,883)</u>
Expenses:				
Total expenses	<u>197,352</u>	<u>249,274</u>	<u>591,768</u>	<u>812,005</u>
Net loss before income taxes	(1,509,323)	(1,194,190)	(988,189)	(3,030,888)
Income tax benefit	-	-	-	-
Net loss - income tax basis	<u>\$ (1,509,323)</u>	<u>\$ (1,194,190)</u>	<u>\$ (988,189)</u>	<u>\$ (3,030,888)</u>
Net loss per share - income tax basis	\$ (0.60)	\$ (0.48)	\$ (0.39)	\$ (1.21)