

Biloxi Marsh Lands Corporation

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Biloxi Marsh Lands Corporation Announces Unaudited Results for the Second Quarter and First Six Months of 2021

Metairie, La.—October 22, 2021 --Biloxi Marsh Lands Corporation today announces its unaudited results for the second quarter of 2021 and first six months of 2021. The Company's revenue for the three months ending June 30, 2021 from oil and gas production for its fee lands was \$2,107 compared to revenue of \$2,728 in 2020. Meanwhile, dividend and interest income for the second quarter of 2021 was \$9,026 compared to \$11,174 for the second quarter of 2020. For the quarter, the Company realized a gain from the sale of investment securities of \$60,209 compared to a loss of \$124,199 during 2020. The flow-through losses from the Company's membership interests in limited liability companies was \$152,691 compared to \$357,524 during 2020. Expenses for the second quarter were \$142,697 compared to \$132,228 for the same period in 2020. The Company incurred a net loss of \$469,336 or \$.19 per share for the first half of 2021 compared to a net loss of \$1,025,774 or \$.41 per share in 2020.

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" and "Statements of Revenues and Expenses" have been derived from interim unaudited financial statements which 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

June 30, 2021 and 2020

Assets	2021	2020
Current assets:		
Cash and cash equivalents	\$ 1,154,812	729,537
Accounts receivable	5,541	4,828
Prepaid expenses	56,786	49,306
Deferred tax asset	—	10,579
Income taxes receivable	2,977	11,652
Other assets	3,830	3,830
Total current assets	<u>1,223,946</u>	<u>809,732</u>
Other assets:		
Membership interest in limited liability companies	415,528	145,140
Marketable debt and equity securities - at cost	2,801,123	3,976,455
Land	234,939	234,939
Total other assets	<u>3,451,590</u>	<u>4,356,534</u>
Total assets	<u>\$ 4,675,536</u>	<u>5,166,266</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accrued expenses	\$ 38,991	44,299
Membership interest in limited liability companies	865,836	669,005
Total current liabilities	<u>904,827</u>	<u>713,304</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	6,800,214	7,482,467
Treasury stock - 346,168 shares, at cost	<u>(3,077,025)</u>	<u>(3,077,025)</u>
Total liabilities and stockholders' equity	<u>\$ 4,675,536</u>	<u>5,166,266</u>

BILOXI MARSH LANDS CORPORATION

Statements of Revenues and Expenses

June 30, 2021 and 2020

	3 Months Ended		6 Months Ended	
	June 30		June 30	
	2021	2020	2021	2020
Revenues:				
Oil and gas royalties	\$ 2,107	2,728	\$ 2,259	\$ 4,955
Total oil and gas revenues	<u>2,107</u>	<u>2,728</u>	<u>2,259</u>	<u>4,955</u>
Other income (loss):				
Dividends and interest income	9,026	11,174	24,030	31,808
Gain (loss) on sale of securities	60,209	(124,199)	(36,038)	(112,715)
Gain on settlement	-	-	-	153,794
Fee land income	2,293	-	2,293	-
Other income	27,800	-	27,800	-
Loss from membership interest in limited liability companies	(152,691)	(357,524)	(413,781)	(811,521)
Total other income	<u>(53,363)</u>	<u>(470,549)</u>	<u>(395,696)</u>	<u>(738,634)</u>
Total revenues and other income	<u>(51,256)</u>	<u>(467,821)</u>	<u>(393,437)</u>	<u>(733,679)</u>
Expenses:				
Total expenses	<u>142,697</u>	<u>132,228</u>	<u>261,016</u>	<u>292,095</u>
Net income (loss) before income taxes	(193,953)	(600,049)	(654,453)	(1,025,774)
Income tax expense (benefit)	<u>-</u>	<u>-</u>	<u>(185,117)</u>	<u>-</u>
Net income (loss)	<u>\$ (193,953)</u>	<u>(600,049)</u>	<u>\$ (469,336)</u>	<u>(1,025,774)</u>
Net income (loss) per share	\$ (0.08)	\$ (0.24)	\$ (0.19)	\$ (0.41)