

June 24, 2021

Biloxi, Mississippi – (BUSINESS WIRE) -- Global Seafood Technologies Inc. (OTC: GSFD), a company that includes subsidiary Killer Bee Bait, one of the largest bait distributors in the nation, today filed their Annual Earnings Report ending March 31, 2021.

Annual Financial Highlights

Revenue for the year ended March 31, 2021 was \$4,820,312.

Current assets for the year ended March 31, 2021 was \$2,447,147.

Net loss for the year ended March 31, 2021 was \$(111,006).

Management Commentary

Brent Gutierrez, President and Chief Executive Officer, said, "I am incredibly proud of our entire Global Seafood Technologies team for delivering results that met our expectations during a difficult year affected by COVID 19. Despite difficult market conditions, we increased our overall market share. If it were not for increased shipping costs on both inbound/outbound shipments, increased product and packaging costs, and the closure of casino buffets as well as some one-time repairs and maintenance costs for our facilities, we would have likely turned a profit."

Annual Report Guidance (April 2021-March 2022)

Looking forward to the next fiscal year ending March 31, 2022. We are looking forward to improved business conditions. We anticipate increased sales as our market share continues to expand and our retail clients fully open their doors for business again. Current estimates for the coming year are:

Revenue of \$5 million to \$5.2 million

Positive Earnings per Share

Reduced Operating Margin Expenses

Improved Relations with our Shareholders

About Global Seafood Technologies, Inc.

Global Seafood Technologies, Inc. raises, processes, packages, and distributes seafood. The Company's products include quick frozen shrimp and saltwater bait products. Global markets its shrimp to seafood chains and grocery outlets in the United States and exports to other countries. The Company sells its bait products to retail stores and marinas throughout the Southeast United States. For more information, please visit our website at <http://www.globalseafoodtechnologies.com>.

Cautionary Note Regarding Forward-Looking Statements

All statements in this press release, other than those of a historical nature, are forward-looking statements. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Factors that could cause actual results to differ materially include the following: business conditions, growth rate in temporary staffing and the general economy; competitive factors; risks due to shifts in the market demand; the success of the company in attracting and retaining its management team and key operating employees; the impacts (direct and indirect) of COVID-19 on our business, our consultants and employees, and the overall economy.

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