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**Biloxi Marsh Lands Corporation Announces Unaudited Results for the
Third Quarter and first Nine Months of 2018 and provides update**

Metairie, LA., November 2, 2018 (BUSINESS WIRE) – Biloxi Marsh Lands Corporation (PINK SHEETS: BLMC) today announces its unaudited results for the third quarter of 2018 and first nine months of 2018 and provides update. The Company's revenue for the three months ended September 30, 2018 from oil and gas production for its fee lands was \$6,923 compared to revenue of \$8,708 for the third quarter of 2017. Meanwhile, dividend and interest income for the third quarter of 2018 was \$26,644, compared to \$27,169 for the third quarter of 2017. For the third quarter the Company realized a cumulative gain from the sale of investment securities of \$74,192 compared to a cumulative loss of \$2,917 for the same period of 2017. For the third quarter, total revenues included income of \$129,198 from the Company's investment in B&L Exploration, LLC (B&L) compared to a loss of \$42,543 for the third quarter of 2017. Expenses for the third quarter were \$183,966 compared to \$170,433 for the same period of 2017. The Company had net income of \$114,946 or \$0.05 per share for the third quarter of 2018 compared to a net loss of \$146,461 or \$0.06 per share in 2017. Meanwhile, for the first nine months of 2018, there was a net loss of \$327,984 or \$0.13 per share compared to a small net loss of \$209 or \$0.00 per share for the same period of 2017.

Based on information provided by the well's operator to the Louisiana Department of Natural Resources (LDNR) and published on LDNR's Strategic Online Natural Resources Information System (SONRIS – www.sonris.com), during August 2018 the Highlander discovery well produced at a flow rate of approximately 53,720 Mcfg per day from the Tuscaloosa sand interval. B&L is contractually entitled to a 1.5% of 8/8ths overriding royalty interest (ORRI) in the Highlander discovery well and in all mineral leases obtained and maintained by Freeport-McMoRan Oil & Gas in its Highlander Project Area located in Assumption, Iberia, Iberville, St. Martin and St. Mary Parishes, Louisiana.

B&L's current net daily production is approximately 1,263 thousand cubic feet of natural gas (Mcfg) and 9 barrels of oil per day (BOPD). B&L's operations in South Texas were adversely affected during the third quarter due to abnormal amounts of heavy rainfall limiting operational effectiveness. This heavy rainfall has continued into the fourth quarter of 2018. With four producing wells in South Texas, B&L has additional PUD development locations to drill in the fault block in which the Welder No. 3 well is located. During the third quarter of 2018, B&L drilled an exploratory well to test an adjacent fault block. The heavy rainfall has created access issues which have negatively affected B&L's overall production from South Texas and has delayed evaluation of the new well. B&L's current mineral position is approximately 2,500 gross acres in South Texas.

B&L was organized as a limited liability Company (LLC) under the laws of Louisiana in July of 2006. B&L's members are BLMC and Lake Eugenie Land & Development, Inc. (LKEU), which have membership percentages of 75% and 25%, respectively.

As previously reported, on June 15, 2012, the Company filed a claim (Biloxi Marsh Lands Corp., et al. v. United States; Case No. 12-382L) in the U.S. Court of Federal Claims against the US Army Corps of Engineers ("The Biloxi Case") seeking monetary damages for property damage and losses caused by the Mississippi River Gulf Outlet (MR-GO). In January of 2018 The Biloxi Case was consolidated with other similar landowners' cases against the US Army Corps of Engineers and will proceed as Biloxi Marsh Lands Corp., et al. v. United States, No. 12-382L. A trial solely on the liability portion of the claims was continued, and a trial date was scheduled for October of 2018. During a status conference held in June of 2018, the presiding Judge determined that, prior to considering issues of liability, the legal issue of whether the takings portion of the plaintiffs' claims are time-barred should be determined. Subsequently, the court issued an updated scheduling order holding in abeyance any possible trial on liability. At this time the Company cannot predict the timing of resolution or the outcome of this litigation process.

On December 14, 2015, the board of directors authorized the purchase of up to 30,000 shares of the Company's common stock. The purchases will be made from time to time on the open market at the sole discretion of the Company. All shares purchased will be held as treasury stock. During the quarter ended September 30, 2018, the Company acquired an additional 9,460 shares. The Company has acquired 19,580 shares.

William B. Rudolf, President and CEO, commented: "Attracting third parties interested in exploring for and developing the minerals beneath our lands continues to prove difficult due to a combination of factors which include the depth of prospects beneath our property and the difficult regulatory and political environment for oil and gas operators in Louisiana's coastal zone. With this said, we are continually looking for opportunities to increase shareholder value. Additionally, B&L's management continues to focus on its Lago Verde Project in South Texas."

The Company maintains a website, www.biloximarshlandscorp.com, and strongly recommends that all investors and interested parties visit the website to view historical press releases, historical financial statements, and other relevant information.

Biloxi Marsh Lands Corporation owns approximately 90,000 acres of marsh lands located in St. Bernard Parish, Louisiana. As the landowner, it derives revenues from oil and gas exploration and production activities that take place on or near the Company's fee lands and revenues from surface rentals. BLMC also owns a seventy-five percent interest in B&L Exploration, LLC which explores for and develops oil and gas primarily in Louisiana and Texas.

This news release contains forward-looking statements regarding oil and gas discoveries, oil and gas exploration, 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 un-audited financial statements which do not include the information and footnotes that are an integral part of a complete financial statement.

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BILOXI MARSH LANDS CORPORATION
Statements of Assets, Liabilities, and Stockholders' Equity
September 30, 2018 and 2017

Assets	<u>2018</u>	<u>2017</u>
Current assets:		
Cash and cash equivalents	\$ 2,007,702	1,655,430
Accounts receivable	5,400	11,689
Prepaid expenses	61,493	61,548
Accrued interest receivable	8,329	16,204
Deferred tax asset	21,055	21,055
Income taxes receivable	8,378	8,786
Other assets	3,830	3,830
Total current assets	<u>2,116,187</u>	<u>1,778,542</u>
Other assets:		
Investment in partnership	1,135,070	1,492,001
Marketable debt and equity securities - at cost	6,146,615	7,465,578
Land	234,939	234,939
Geological and geophysical costs - fee lands, net of amortization	—	2,056
Levees and office furniture and equipment	326,094	314,943
Accumulated depreciation	(326,044)	(314,747)
Total other assets	<u>7,516,674</u>	<u>9,194,770</u>
Total assets	<u>\$ 9,632,861</u>	<u>10,973,312</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Income taxes payable	\$ —	—
Accrued expenses	35,074	20,802
Total current liabilities	<u>35,074</u>	<u>20,802</u>
Stockholders' equity:		
Common stock, \$.001 par value. Authorized, 20,000,000 shares; issued, 2,851,196 shares; outstanding, 2,515,448 and 2,528,008 shares in 2018 and 2017, respectively	47,520	47,520
Retained earnings	12,563,494	13,810,438
Treasury stock - 335,748 and 323,188 shares in 2018 and 2017, respectively, at cost	(3,013,227)	(2,905,448)
Total liabilities and stockholders' equity	<u>\$ 9,632,861</u>	<u>10,973,312</u>

BILOXI MARSH LANDS CORPORATION

Statements of Revenues and Expenses

September 30, 2018 and 2017

	3 Months Ended		9 Months Ended	
	September 30		September 30	
	2018	2017	2018	2017
Revenues:				
Oil and gas royalties	\$ 6,923	\$ 8,708	\$ 19,616	\$ 34,170
Surface rentals	-	-	-	45,000
Total oil and gas revenues	<u>6,923</u>	<u>8,708</u>	<u>19,616</u>	<u>79,170</u>
Other income (loss):				
Dividends and interest income	26,644	27,169	85,424	75,304
Gain (loss) on sale of securities	74,192	(2,917)	1,111,657	639,825
Surface rentals	61,955	33,555	67,605	57,410
Income (loss) from investment in partnership	129,198	(42,543)	(1,055,439)	(315,106)
Total other income	<u>291,989</u>	<u>15,264</u>	<u>209,247</u>	<u>457,433</u>
Total revenues and other income	<u>298,912</u>	<u>23,972</u>	<u>228,863</u>	<u>536,603</u>
Expenses:				
Total expenses	<u>183,966</u>	<u>170,433</u>	<u>556,847</u>	<u>536,812</u>
Net income before income taxes	114,946	(146,461)	(327,984)	(209)
Income tax expense (benefit)	-	-	-	-
Net income	<u>\$ 114,946</u>	<u>(146,461)</u>	<u>\$ (327,984)</u>	<u>(209)</u>
Net income per share	\$ 0.05	\$ (0.06)	\$ (0.13)	\$ (0.00)