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FOR IMMEDIATE RELEASE

MATICA ANNOUNCES DELAYED FILING
OF ANNUAL FILINGS

Expects to file its 2020 Annual Financial Statements on or before May 31, 2021

This news release is not for distribution or dissemination in the United States of America

May 3, 2021 – Toronto, Ontario - Matica Enterprises Inc. (MMJ - CSE) (39N - Frankfurt) (MMJFF - OTC) (“Matica” or the “Company”) today announced that, as a result of the COVID 19 Pandemic measures, it was not able to file its audited annual financial statements, the related management’s discussion and analysis and the related CEO and CFO certificates (the “Annual Filings”) before the required deadline of April 30, 2021 (the “Specified Requirements”).

Matica applied for and has been granted by the Ontario Securities Commission (its principal regulator), a management cease trade order (“MCTO”) under National Policy 12-203 - Management Cease Trade Orders (“NP 12-203”) over the duration of the default. The MCTO will generally not affect the ability of persons who have not been directors, officers or insiders of Matica to trade in their securities.

The Company is working closely with its auditor and expects to file the Annual Filings on or before May 31, 2021 and will issue a news release announcing completion of such filings at such time. The Company does not anticipate any delay in filing its interim financial statements, management’s discussion and analysis, and the related officer certifications for the financial period ended March 31, 2021.

The Company is providing this press release in accordance with National Policy 12-203 *Management Cease Trade Orders* (“NP 12-203”). Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in *National Policy 12-203 - Management Cease Trade Order* for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed. The Company confirms as of the date of this news release that there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About Matica

Matica is a multi-faceted, innovative company in the Quebec cannabis space. Its subsidiary, RoyalMax Biotechnology Canada Inc. is a Dorval, Quebec based Health Canada Licence Holder. RoyalMax has been granted a standard cultivation licence, standard processing and medical sales licences by Health Canada.

For more information on Matica Enterprises please visit the website at: www.maticaenterprises.com.

On behalf of the Board of Directors

MATICA ENTERPRISES INC.

Boris Ziger

Boris Ziger, CEO & Chairman

The Company's public filings are available for review at www.sedar.com and www.thecse.com.

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Disclaimer for Forward-Looking Information

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Corporation assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Corporation. Additional information identifying risks and uncertainties is contained in the Corporation's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

This news release contains statements about the Company's information that may be made available on the S&P Capital IQ Corporation Records Listing Program and the business of Matica that are forward-looking in nature and as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek Safe Harbor.