



November 6, 2019

SHAREHOLDERS:

Today we are announcing some changes regarding your Morris State Bancshares, Inc. stock, and we are bringing to your attention our new investor portal posted on our website at www.morris.bank. The portal can be accessed at the bottom of the website under the Investor Relations quick links.

First, to assist current and potential shareholders who might want to buy or sell Morris State Bancshares, Inc. stock, we have appointed Janney Montgomery Scott as our corporate broker. Janney's role is to match buyers and sellers and to coordinate transactions. Eric Lawless is Janney's Managing Director assigned to handling Morris State Bancshares. If you have interest in buying or selling shares, please contact Eric directly in Atlanta at (404) 601-7202.

Second, we have planned for Morris State Bancshares stock to be listed "over the counter" on the OTCQX exchange under the ticker symbol MBLU. It is important to note that listing our stock on OTCQX is not the same as "going public" in the traditional sense. We are not issuing any new shares of stock, and trading is likely to occur irregularly and in small volumes. Nevertheless, we view our appointment of a broker and listing on OTCQX will provide an avenue that is open and transparent.

Finally, if you visit our website and look under Investor Relations you will find an *Investor Presentation* that we presented in September at the Janney investor conference that summarizes our recent performance and highlights our current business profile. The management team is very focused on growing the value of your shares, and I think this presentation will give you a measure of the excellent progress being made.

If you have questions about this announcement, please contact me or Chris Bond at (478) 272-5202. If you have questions about buying or selling shares, please contact Eric Lawless directly at (404) 601-7202.

Sincerely,
Roger Miller
Chairman

Forward-Looking Statements

Statements in this letter relating to Morris State Bancshares, Inc.'s plans, objectives, expectations or future performance are forward-looking statements. The words "believe," "may," "should," "anticipate," "estimate," "expect," "intend," "objective," "possible," "seek," "plan," "strive," "view" or similar words, or negatives of these words, identify forward-looking statements. These forward-looking statements are based on management's current expectations. The Company's actual results in future periods may differ materially from those indicated by forward-looking statements due to various risks and uncertainties.

301 Bellevue Avenue
P.O. Box 520
Dublin, Georgia 31040
478.272.5202 main
478.275.3094 fax
www.morris.bank

