

**McRae Industries, Inc.
Dividend Declared**

Mount Gilead, N.C. – March 1, 2023. McRae Industries, Inc. (Pink Sheets: MCRAA and MCRAB) declared a dividend of \$.14 per share on the Company's Class A and Class B Common Stock payable on March 29, 2023 to shareholders of record on March 15, 2023.

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