

NEWS BULLETIN

RE: NOBLE ROMAN'S, INC.

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Noble Roman's Furthers Participation in the CARES Act

(Indianapolis, Indiana) – February 8, 2021 - Noble Roman's, Inc. (OTCQB: NROM), the Indianapolis based franchisor and licensor of Noble Roman's Pizza and Craft Pizza & Pub, today announced that it has been approved and funded for \$940,734 through the Paycheck Protection Program ("PPP") under the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act").

Scott Mobley, President and CEO, said, "We are truly honored and blessed to be accepted for inclusion in this program. Through its participation, the company has not only been able to maintain its lease, employment and compensation structure, it has also proven able to increase its employment base, even during these very trying and uncertain times. It is the company's every intent to see this trend continue through 2021. Though the company has certainly seen periods of softness and uncertainty in its business venues in various parts of the country, as well as frequent supply chain disruptions of various kinds, the company's Craft Pizza & Pub segment has been able to navigate the many operational crises successfully while adding three new corporate owned locations so far during the pandemic with plans for three additional corporate owned locations this year. These successes, and the additional funds provided by participation in the CARES Act program, provide a favorable trajectory for the company's progress in this new year."

Though participation in the PPP program is initiated as a loan, the debt is evidenced by a note which is eligible for forgiveness conditioned upon the company's compliance with fund usage requirements contained in 15 U.S.C. Section 636A and the rules, guidance and frequently asked questions issued by the Small Business Administration and the U.S. Department of Treasury. Noble Roman's fully intends to comply with the usage requirements and therefore anticipates the loan's qualification for complete forgiveness.

The statements contained in this press release concerning the company's future revenues, profitability, financial resources, market demand and product development are forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) relating to the company that are based on the beliefs of the management of the company, as well as assumptions and estimates made by and information currently available to the company's management. The company's actual results in the future may differ materially from those indicated by the forward-looking statements due to risks and uncertainties that exist in the company's operations and business environment, including, but not limited to: the ability of the company to refinance its debt as currently planned, competitive factors, pricing pressures, non-renewal of franchise agreements, shifts in market demand, the success of new franchise programs, including Noble Roman's Craft Pizza & Pub format, the company's ability to successfully operate and manage costs of an increased number of company-owned restaurants, general economic conditions, changes in demand for the company's products or franchises, the success or failure of individual franchisees and licensees, changes in prices or supplies of food ingredients and labor, and dependence on continued involvement of current management. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may differ materially from those described herein as anticipated, believed, estimated, expected or intended. The company undertakes no obligations to update the information in this press release for subsequent events.

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