

ACE ANNOUNCES A SHORT TERM EXTENSION OF THE EXPIRATION DATE OF ITS CLASS A AND CLASS B WARRANTS

VALLEY STREAM, NY -- July 7, 2008

Ace Marketing & Promotions, Inc., a premier Promotional Marketing solutions company, (OTCBB: AMKT) announces the extension of the expiration date of its Class A and Class B Warrants through the close of business on Wednesday, October 1, 2008. The Class A and Class B Warrants maintain an exercise price of \$2.00 per share.

About ACE Marketing & Promotions Inc.

Ace Marketing & Promotions Inc. (AMKT) www.acemarketing.net.

Ace Marketing & Promotions Inc., based in New York, is a full-service promotional marketing company offering a wide array of business solutions. Ace Marketing is a global leader in proximity marketing with proprietary Bluetooth and Wi-Fi integrated technology that establishes the benchmark for how multimedia messages are being delivered. Established in 1998, the Company has built a successful, scalable business platform capable of consolidating a portion of the promotional products industry.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995.

Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performances or achievements express or implied by such forward-looking statements. The forward-looking statements are subject to risks and uncertainties including, without limitation, changes in levels of competition, possible loss of customers, and the company's ability to attract and retain key personnel.

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