

ACE MARKETING & PROMOTIONS, INC.
 457 ROCKAWAY AVENUE
 VALLEY STREAM, NY 11581
 (516) 256-7766

ACE REPORTS RESULTS OF OPERATIONS FOR THE THIRD QUARTER OF 2009

VALLEY STREAM, NY - (Business Wire) - November 16, 2009

Ace Marketing & Promotions, Inc. (OTC BB: AMKT) announced today the results for its third quarter ended September 30, 2009 and the nine months ended September 30, 2009.

Three months Ended September 30,	2009	2008
	-----	-----
Revenue (A)	\$ 938,824	\$ 1,480,577
Cost of Revenue (B)	770,028	1,056,082
	-----	-----
Gross profit (C)	168,796	424,495
Selling, General & Administrative expenses (D)	653,625	763,795
	-----	-----
Loss from Operations (E)	\$ (484,829)	\$ (339,300)
	=====	=====

Nine months Ended September 30,	2009	2008
	-----	-----
Revenue	\$ 2,235,103	\$ 4,706,627
Cost of Revenue	1,601,245	3,444,777
	-----	-----
Gross Profit	633,858	1,261,850
Selling General & Administrative expenses	1,743,758	2,097,674
	-----	-----
Loss from Operations	(1,109,900)	(835,824)
	=====	=====

- (A) Revenues decreased due to the general state of economy and customers choosing to cancel or delay purchases of promotional products and the non-reoccurrence of a major one-time order with the New York State Troopers of \$685,000.
- (B) Cost of revenues decreased directly due to decreases in sales.
- (C) Gross profit percentage for the third quarter was 18% versus 29% for the comparable period of the prior year. The gross profit percentage for the nine months ended September 30, 2009 was 28% as compared to 27% for the comparable period of the prior year. Gross profit for the third quarter decreased approximately \$256,000 and for the nine months ended September 30, 2009 decreased by approximately \$628,000, as compared to the comparable period of the prior year, due to decreasing sales.
- (D) Operating expenses for the three months ended September 30, 2009 decreased by approximately \$110,000 and decreased for the nine months ended September 30, 2009 by \$354,000, respectively, as compared to the comparable period of the prior year. Operating expenses for the three months ended September 30, 2009 include a decrease in stock based payments (non-cash) of approximately \$49,000 as compared to the comparable period of the prior year.
- (E) Net loss for the three months ended September 30, 2009 increased by approximately \$146,000 over the comparable period of the prior year. Net loss from operations for the nine months ended September 30, 2009 increased by approximately \$274,000 due to substantial decreases in sales and an increase in operating expenses (primarily in stock based payments) (non-cash).

About Ace Marketing

Ace Marketing & Promotions Inc., based in New York, is a full-service promotional marketing company offering a wide array of business solutions which include; Branding and Branded Merchandise, Mobile Marketing Solutions, Website Development, ACE CMS Platform, Print Solutions and Fulfillment. Ace Marketing & Promotions Inc. is a leader in Proximity Marketing(SM) 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. Proximity Marketing(SM), Rockzimity, and Rockzimity Marketing are service marks of Ace Marketing & Promotions Inc. 2009. Ace's Corporate Overview is available at <http://www.acemarketing.net> on the "About Us" tab. Ace

has recently added several new revenue stream models. The long-term strategic plan is for Ace to find new opportunities while leveraging its core competencies. For a demo of Ace's Proximity Marketing you can visit <http://www.acemarketingdemo.com> or <http://www.proximitymarketingus.com>. For additional information, a copy of Ace's Form 10-K and other exchange act filings can be obtained on the Internet by going to www.acemarketing.net, clicking on links and then clicking on SEC Filings.

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.

Media Contact:

Ace Marketing & Promotions, Inc.
Legend Securities, Inc.
Thomas Wagner
800-385-5790 x152
718-233-2600 x152
twagner@legendsecuritiesinc.com