

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS  
FOR THE SHAREHOLDER MEETING TO BE HELD ON NOVEMBER 26, 2024**

The Annual Meeting of Stockholders of Mill City Ventures III, Ltd. will be held on November 26, 2024, at 8:30 a.m. local time.

PROXY STATEMENT, 2023 FORM 10-K, NOTICE OF ANNUAL MEETING AND PROXY CARD ARE AVAILABLE AT:

<https://www.annualgeneralmeetings.com/mcvt2024>

Dear Stockholder:

The 2024 Annual Meeting of Stockholders of Mill City Ventures III, Ltd. has been called to consider and act upon the following matters:

Proposal No. 1: Election of 5 Directors: Douglas M. Polinsky, Lyle A. Berman, Laurence S. Zipkin, Joseph A. Geraci, II and Howard P. Liszt

Our Board of Directors recommends a vote "FOR" Proposals 1.

**This is not a ballot. You cannot use this notice to vote your shares.** This communication presents only an overview of the more complete proxy materials which contain important information and are available to you on-line or by mail. Complete proxy materials, including the proxy statement, annual report, and proxy card, are available to you on-line at <https://www.annualgeneralmeetings.com/mcvt2024> or upon your request by e-mail or first-class mail. We encourage you to access and review all the important information contained in the proxy materials before voting.

You may vote on-line, by mail or in person at the Annual Meeting. If you wish to vote on-line, you will need your "**Shareholder Control Number**" (which can be found in the bottom right-hand corner of this Notice of Availability) and the web address, all of which will be included with or on the proxy card located on the internet website stated above or mailed to you at your request. No other personal information will be required to vote in this manner. If you wish to vote by mail, simply print out the proxy card located on the Internet website stated above, mark the proxy card accordingly, sign and return it to us at the address indicated on the proxy card. If you wish to vote in person at the Annual Meeting of Stockholders, simply check the box on the proxy card that you plan to attend. Your proxy card will not be used if you vote at the Annual Meeting. Additional information about attending and voting at the Annual Meeting is available in the Proxy Statement.

**Control Number:**

**Important Notice Regarding the Availability of Proxy Materials  
For the Stockholder Meeting to be Held on November 26, 2024**

1. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.
2. The Proxy Statement, 2023 Form 10-K, Notice of Annual Meeting and proxy card are available at <https://annualgeneralmeetings.com/mcvt2024>.
3. If you want to receive a paper or e-mail copy of these documents, you must request one. There is no charge to you for requesting a copy. Please make your request for a copy as instructed below on or before November 12, 2024 to facilitate timely delivery.

To request a paper copy of these items either:

- Call our toll-free number 1-800-785-7782; or
- Visit our website at <https://annualgeneralmeetings.com/mcvt2024>; or
- Send us an e-mail at [cs@pacificstocktransfer.com](mailto:cs@pacificstocktransfer.com).

Please clearly identify the items you are requesting, your Bank name, and your name along with the Shareholder Control Number located in the lower right-hand corner of this notice and the name and address to which the materials should be mailed.

**By Order of the Board of Directors**

**Control Number:**