

XS FINANCIAL ANNOUNCES JIM BATES AS DIRECTOR OF RISK AND KENNETH SENTER AS DIRECTOR OF CLIENT SERVICES

LOS ANGELES, CA, July, 22, 2020 – XS Financial Inc., (“XS Financial”, “XS” or the “Company”) (CSE: XSF) (OTCQB: XSHLF) a specialty finance company engaged in equipment leasing in the United States, is pleased to announce Jim Bates as Director of Risk and Kenneth Senter as Director of Client Services.

Mr. Bates brings plus 30 years of experience in credit, collections, documentation, and operations, having worked with companies such as Arvest Equipment Finance, CHG-Meridian USA Corp., Whitney Equipment Finance LLC, an AIG Commercial Equipment Finance Inc., and Caterpillar Financial Services Corporation. Mr. Bates has held progressively senior positions throughout his career building and leading teams, conducting research into new market niches, providing proactive credit risk management, and reviewing, interpreting and negotiating transaction documents. Mr. Bates graduated with a B.Bus., summa cum laude from Western Illinois University.

Mr. Senter is a Certified Lease and Finance Professional (CLFP) with over 30 years of sales, management, and training experience. Before joining XS, Mr. Senter held the position of Vice President with First American Equipment Finance and Director, Client Innovation with Innovation Finance USA LLC. Mr. Senter also owned and operated his own leasing and finance consulting group for 15 years, focused on providing consultative services to growing businesses seeking capital funding for software, equipment, vehicles, aircraft, facilities and main banking lines. Mr. Senter graduated with a BS, Business Administration from the University of South California, and is a member of the CLFP Foundation, and the Equipment Lease and Finance Association.

David Kivitz, CEO of XS Financial commented, “Both Jim and Ken have been excellent additions to the XS team providing sound knowledge of the finance and leasing world. Each brings a unique skill set that assisted with securing our larger customers like PharamCann. As we start to work with higher quality businesses conducting larger transactions, we will rely on the in-depth experience and infrastructure that Jim and Ken bring to the table. Combined, these two have over 60 years of leasing experience.

The Company also announces that in connection with a previous contract with a third-party service provider, XS has agreed to issue an aggregate of 119,047 common shares of the Company to satisfy a debt obligation for services rendered, as approved by the Canadian Securities Exchange.

About XS Financial

Founded in 2017, XS specializes in providing equipment leasing solutions in the United States to owner/operators of cannabis and hemp companies, including cultivators, oil processors, manufacturers, testing laboratories, among others. In addition, XS provides a full range of consulting services including equipment selection and procurement, through its network of preferred vendor partnerships with original equipment manufacturers and equipment distributors. This powerful dynamic provides an end-to-end solution for customers, which results in recurring revenues, strong profit margins, and a proven business model for XS stakeholders.

Visit www.xsfinancial.com for more information or contact XS Financial at:

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