

## **XS FINANCIAL STRENGTHENS ITS BOARD OF DIRECTORS**

**LOS ANGELES, CALIFORNIA – November XX, 2021** – XS Financial Inc. (CSE: XSF) (the “Company” or “XSF”) is pleased to announce the appointment of Mr. Andrew Mitchell, Research Analyst at Marblegate Asset Management, to its Board of Directors.

**David Kivitz, CEO of XS Financial commented:** “We welcome Andrew’s addition to our Board of Directors. Andrew brings a unique background and experience and will be a tremendous value add as we strengthen our position as the industry leader for CAPEX financing. With this addition, our Board is now comprised of an independent majority, which we believe offers transparency, corporate governance, and added oversight for our shareholders.”

Prior to joining Marblegate, Mr. Mitchell was an Analyst in the Restructuring & Recapitalization Group at Raymond James Financial, where he advised on in and out of court restructuring transactions, complex corporate carve-outs and other special situation transactions. Mr. Mitchell graduated from the University of North Carolina at Chapel Hill with a B.A. in History, and Peace War & Defense.

### **About XS Financial**

XS Financial provides competitively priced, non-dilutive CAPEX financing solutions to companies operating in the U.S. state regulated and taxed cannabis industry. Founded in 2017, the Company specializes in providing financing for equipment and other qualified capital expenditures to growing cannabis companies, including cultivators, processors, manufacturers and testing laboratories. In addition, XSF has partnered with over 150 original equipment manufacturers (OEM) through its network of Preferred Vendor partnerships. This powerful dynamic provides an end-to-end solution for customers, resulting in recurring revenues, strong profit margins, and a proven business model for XSF stakeholders. The Company’s subordinate voting shares are traded on the Canadian Securities Exchange under the symbol "XSF" and in the United States on the OTCQB under the symbol " XSHLF." For more information, visit: [www.xsfinancial.com](http://www.xsfinancial.com).

For inquiries please contact:

**David Kivitz**  
Chief Executive Officer

**Antony Radbod**  
Chief Operating Officer

Tel: 1-310-683-2336

Email: [ir@xsfinancial.com](mailto:ir@xsfinancial.com)

### **Forward-Looking Information**

This press release contains "forward-looking information" and may also contain statements that may constitute "forward-looking statements", collectively “forward-looking information”, within the meaning of applicable Canadian securities legislation. Such forward-looking information is not representative of historical facts or information or current condition, but instead represent the beliefs and expectations regarding future events about the business and the industry and markets in which XS Financial operates, as well as plans or objectives of management, many of which, by their nature, are inherently uncertain. Generally, such forward-looking information can be identified by the use of terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". Forward-looking information contained herein may include but is not limited to, any additional leasing opportunities and the ability to capitalize on such and the timing thereof. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, general market conditions, availability of financing, regulatory approvals and the results of the Company’s operations. Forward-looking information is not a guarantee of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Accordingly, readers should not place undue reliance on forward-looking information, which are qualified in their entirety by this cautionary statement. XS Financial Inc., does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*