

XS FINANCIAL TO PARTICIPATE AT COWEN'S 4TH ANNUAL CANNABIS CONFERENCE AND ANNOUNCES DATE FOR THIRD QUARTER 2021 FINANCIAL RESULTS AND EARNINGS CALL

LOS ANGELES, CA, November 23, 2021 – XS Financial Inc. ("XS Financial", "XSF" or the "Company") (CSE: XSF) (OTCQB: XSHLF), a specialty finance company providing equipment leasing solutions to cannabis companies in the United States, announces that management will be holding 1x1 meetings with institutional investors at Cowen's 4th Annual Cannabis Conference. The conference is a virtual event taking place November 29 – December 1, 2021 and incorporates innovative panel discussions hosted by members of the Cowen research team that focus on various aspects of the cannabis industry.

Additionally, the Company will report its financial results for the third quarter ended September 30, 2021, on Monday, November 29, 2021 after market close. The Company will also host a conference call and audio webcast to review the financial results at 01:30 p.m. Pacific (04:30 p.m. Eastern).

Earnings Call Participation Details

Canada/USA Toll Free: 1-800-319-4610

Conference Replay

Canada/USA Toll Free: 1-800-319-6413

Replay Access Code: 8178

The Company's unaudited condensed interim consolidated financial statements and management's discussion and analysis for the three months ended September 30, 2021, will be available on the Company's profile on SEDAR at www.sedar.com and on the Company's website at: www.xsfinancial.com/investors

About Cowen Inc.

Cowen Inc. ("Cowen") is a diversified financial services firm that operates through two business segments: a broker dealer and an investment management division. Cowen's broker-dealer division offers investment banking services, equity research, sales and trading, prime brokerage, global clearing and commission management services. Cowen's investment management division builds on Cowen's core insights by developing differentiated, actively managed investment strategies that seek to meet the dynamic needs of our clients. Founded in 1918, the firm is headquartered in New York and has offices worldwide. Learn more at Cowen.com.

About XS Financial

XS Financial provides the U.S. cannabis industry access to competitively-priced, non-dilutive CAPEX financing solutions. 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.

For inquiries please contact:

David Kivitz
Chief Executive Officer

Antony Radbod
Chief Operating Officer

Tel: 1-310-683-2336
Email: 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. 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.