

## **XS FINANCIAL ANNOUNCES \$20M UPSIZED FACILITY FOR COLUMBIA CARE**

**LOS ANGELES, CA, May 3, 2021 – XS Financial Inc. (“XS Financial”, "XSF" or the "Company") (CSE: XSF) (OTCQB: XSHLF)**, a CAPEX and equipment finance company serving cannabis companies in the United States, announced today that Columbia Care (NEO: CCHW) (CSE: CCHW) (OTCQX: CCHWF) (FSE: 3LP) has fully drawn on its initial facility announced on December 3, 2020 and, XSF has now upsized its total commitment to \$20M. Columbia Care is one of the largest and most experienced cultivators, manufacturers, and providers of medical and adult-use cannabis products in the United States. Columbia Care currently operates 114 pro forma facilities, including 87 dispensaries and 27 cultivation and manufacturing facilities either open or under development. All amounts are in U.S. dollars.

**David Kivitz, CEO of XS Financial commented:** “We are thrilled to extend additional CAPEX financing to Columbia Care as they scale their nationwide operations. With this facility, XS enters new markets in Arizona, West Virginia, and Missouri and Columbia Care will now have access to \$20M, which can be flexibly drawn for eligible CAPEX and equipment purchases. We are the preferred CAPEX partner for Columbia Care and will continue to support their CAPEX financing as they grow and expand into new markets..”

**Joshua Snyder, SVP Business Development of Columbia Care commented:** “We are pleased to expand on our relationship with XS Financial as we continue growing in our existing and emerging markets. This increased facility from XSF will allow us to focus on driving growth, margin expansion, and profitability as we expand on planned projects. XS Financial has proven itself as a trusted growth partner and we appreciate their commitment to execution working alongside our procurement and finance teams”

### **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](http://www.xsfinancial.com).

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### **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.*