

## **XS FINANCIAL PROVIDES A \$7.5 MILLION CAPEX LEASE FACILITY TO NORTHEAST ALTERNATIVES INC**

**LOS ANGELES, CA, May 2, 2023 – XS Financial Inc. (“XS Financial”, “XSF” or the “Company”) (CSE: XSF) (OTCQB: XSHLF)**, a specialty finance company providing CAPEX and equipment financing solutions to cannabis companies in the United States, announced today that it has entered into a new lease agreement with Northeast Alternatives, Inc. (“NEA”), a vertically integrated Massachusetts and Michigan operator. All amounts are in U.S. dollars.

NEA has been approved for a \$7.5M CAPEX lease facility, with an immediate drawdown of over \$1M, to purchase equipment with up to 60-month terms. This equipment acquisition will enhance the capabilities of existing processing facilities and buildouts for their operations.

**Rich Rosier, Co-founder and CFO of Northeast Alternatives commented:** “We found the experience working with XS Financial to be timely, effective and efficient. We look forward to continuing our relationship with XS Financial through completion of this project in MI as well as our planned expansion projects in the future.”

**Antony Radbod, COO of XS Financial commented:** “We are thrilled to add Northeast Alternative to our rapidly expanding portfolio of top-tier cannabis operators. NEA has established a strong foundation in Massachusetts and Michigan markets, and we are excited to provide them with access to CAPEX and equipment financing. We look forward to supporting NEA with this lease facility through their next phase of growth.”

### **About Northeast Alternative Inc**

Northeast Alternatives is a vertically integrated cannabis company serving adult-use and medical customers since 2018. Located in Fall River, Massachusetts, Northeast Alternatives is dedicated to providing a variety of high-quality cannabis products, including flower, edibles, concentrates, and topicals, to adult users 21+. Learn more about our products and our commitment to excellence [www.nealternatives.com](http://www.nealternatives.com) (MA) and [www.sapuralife.com](http://www.sapuralife.com) (MI).

### **About XS Financial**

Founded in 2017, XS Financial specializes in providing CAPEX financing solutions to cannabis companies in the United States, including cultivators, processors, manufacturers, and testing laboratories. In addition, XSF has partnered with over 250 original equipment manufacturers (OEM) through its network of Preferred Vendor partnerships. 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 XSF stakeholders. The Company’s subordinate voting shares are traded on the Canadian Securities Exchange under the symbol “XSF”. 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. 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.*