

## **XS FINANCIAL ANNOUNCES APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER TO DRIVE NEXT PHASE OF GROWTH**

**LOS ANGELES, CA, MARCH 24, 2021 – XS Financial Inc. ("XS Financial", "XSF" or the "Company") (CSE: XSF) (OTCQB: XSHLF)**, an equipment finance and leasing company serving cannabis and hemp companies in the United States, announced today that Mr. Nelson Lamb has been appointed as Chief Financial Officer of the Company, replacing Mr. Joe Fazzini.

Mr. Lamb is an accomplished finance executive who has held Chief Financial Officer positions with several exchange listed issuers, including Organic Garage (TSX-V). He brings over 15 years of experience in leading scale and growth initiatives and has extensive IFRS and US GAAP accounting experience. Mr. Lamb has served in a consulting and managerial capacity for several companies operating on the TSX-V, CSE, and the NASDAQ. Before Mr. Lamb's public market roles, he served as a Senior Associate with PricewaterhouseCoopers.

**Nelson Lamb, CFO of XS Financial, commented:** "We are entering a very exciting time for XS, and I am looking forward to playing an integral role in growing the Company to the next level. Having completed our most recent financing, the Company is appropriately capitalized and well-positioned to execute its business plan. I look forward to working with our management and executive team to expand our offering solutions and drive profitability to maximize shareholder value."

### **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.*