

**XS FINANCIAL INC.**

**NOTICE OF CHANGE OF AUDITOR**

TO: Macias Gini & O'Connell LLP

AND TO: Urish Popeck & Co., LLC

Dated: October 6<sup>th</sup>, 2023

NOTICE IS HEREBY GIVEN that, on the advice of the Audit Committee of XS Financial Inc. (the "Corporation"), the Board of Directors of the Corporation resolved as of October 5th 2023, that: (a) the resignation of Macias Gini & O'Connell LLP, with effect from October 6<sup>th</sup> 2023, as auditor of the Corporation be accepted, and (b) Urish Popeck & Co., LLC be appointed as auditor of the Corporation effective as of October 6<sup>th</sup>, 2023, to hold office until the next annual meeting at a remuneration to be fixed by the directors.

In accordance with National Instrument 51-102 ("**NI 51-102**") we confirm that:

- (a) Macias Gini & O'Connell LLP, resigned as auditor of the Corporation at the request of the Board of Directors of the Corporation;
- (b) Macias Gini & O'Connell LLP, has not expressed a modified opinion in its reports for the two most recently completed fiscal years of the Corporation, nor for the period from the most recently completed period for which Macias Gini & O'Connell LLP issued an audit report in respect of the Corporation and the date of this Notice;
- (c) the resignation of Macias Gini & O'Connell LLP and appointment of Urish Popeck & Co., LLC as auditor of the Corporation were considered by the Audit Committee and approved by the Board of Directors of the Corporation; and
- (d) in the opinion of the Board of Directors of the Corporation, no "reportable event" as defined in NI 51-102 has occurred in connection with the audits of the two most recently completed fiscal years of the Corporation, nor any period from the most recently completed period for which Macias Gini & O'Connell LLP, issued an audit report in respect of the Corporation and the date of this Notice.

XS FINANCIAL INC.

per: "David Kivitz"

David Kivitz –Chief Executive Officer