



FOR IMMEDIATE RELEASE

**MARBLE FINANCIAL INTENDS TO RESTRUCTURE BONDS HELD IN ITS WHOLLY OWN
SUBSIDIARY TPF THE PHOENIX FUND INC.**

Vancouver, BC, September 23, 2020 - Marble Financial Inc. (CSE: MRBL; OTCQB: MRBLF) ("Marble" or the "Company") a financial technology company that empowers Canadians' toward a positive financial future, wishes to announce that the Company has offered the bondholders of its wholly owned subsidiary, TPF The Phoenix Fund Inc. ("TPF"), the opportunity to exchange their TPF bonds for convertible debentures in the Company.

"With the pending completion and execution of the definitive agreement with Clear Haven Investment Fund (see News Release dated May 08, 2020) and the commencement in Fast Track loan originations shortly thereafter, the Company believes that having the current TPF bonds under the Marble umbrella is more financially prudent on a go forward basis" states Mike Marrandino, Executive Chairman.

Under the offer, Marble would assume, redeem and exchange the TPF bonds for Marble convertible debentures (the "Debentures") having the same principal amount, interest provisions and maturity date as the original TPF bond, with the option to convert principal and interest into common shares of Marble at a price of \$0.20 per share. Marble will retain the right to redeem all or any part of a Debenture on 21 days' notice, after which the holder may provide a notice of conversion for the redemption amount up to 10 days prior to the redemption date.

The offers are contingent upon the completion of the Clear Haven transaction to provide a forward purchase commitment for up to \$100 million in Marble-originated Fast Track Loans (see news release dated March 8, 2020), and is further subject to final acceptance by Marble based on the aggregate amount of bonds participating in the offer. TPF has approximately \$4.9 million in bonds outstanding, consisting of \$4.284 million in 10% bonds maturing in Q4-2023, \$651,000k in 9% bonds maturing in Q4-2022 and Q1-2023, and \$45k in 8% bonds maturing later this year. Upon the retirement of all the TPF bonds, the Company intends to wind-up TPF.

The Company also confirms its intention to complete the private placements announced of approximately \$300,000 with Clear Haven Investment Fund (see May 08, 2020 news release) and the concurrent private placement (the "Concurrent Financing") of up to 6.7 million units at a price of \$0.15 for gross proceeds of up to \$1.0 million (see August 07, 2020 news release for details). The Concurrent Financing is not subject to any minimum aggregate offering prior to closing. The gross proceeds from the Concurrent Financing will be used for general working capital, including the origination of Fast Track Loans, payment of general and administrative expenses, and servicing the interest due and repayment of the TPF bonds and the Debentures in the normal course. The approximate allocation of the funds cannot be determined at this time, as funds will be used as needed to supplement cash flow from operations.

There is no material fact or material change about the Company that has not been generally disclosed.

ON BEHALF OF THE BOARD OF DIRECTORS,

Karim Nanji, CEO

About Marble Financial Inc. (CSE: MRBL; OTCQB: MRBLF)

Marble leverages its proven data-driven strategies utilizing the power of machine learning, data science, and artificial intelligence, through its industry-leading proprietary technology solutions Fast-Track, Score-Up, and Credit-Meds to engage in and navigate a clear path for Canadians towards financial wellbeing and a meaningful credit score. Since 2016, Marble is proud to have empowered thousands of marginalized Canadians to a positive financial future, and



we continue to establish ourselves as leaders in financial wellness through the licensing of our proprietary products on the Marble Platform. Learn more at <https://mymarble.ca/>

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Caution Regarding Forward-Looking Information

This release contains "forward-looking information" as such term is used in applicable Canadian securities laws, including statements regarding the Private Placement and the use of proceeds therefrom. The use of any of the words "target", "plans", "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward-looking information is based on management's expectations and assumptions, including statements relating to the Company's plans to conduct the Private Placement and the anticipated use of the proceeds of the Private Placement.

In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including but not limited to, that the Company's financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive all required regulatory approvals, including Canadian Securities Exchange approval, for the Private Placement. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to: failure of the Private Placement to be arranged on the proposed terms or at all; unanticipated delays in obtaining or failure to obtain regulatory or Canadian Securities Exchange approvals; general economic, market or business conditions; changes in the Company's financial condition and development plans; and other risks and uncertainties as set forth in the Company's most recent continuous disclosure filings filed under the Company's profile at www.sedar.com.

Although the Company has attempted to take into account important factors that could cause actual costs or results to differ materially, there may be other factors that cause actual results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The forward-looking information included in this release is expressly qualified in its entirety by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

THIS NEWS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES IN THE UNITED STATES. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.