

X T M I N C .

## **XTM ANNOUNCES POSTPONEMENT IN FILING OF FINANCIAL STATEMENTS**

### **For Immediate Release**

**TORONTO, April 23, 2020 – XTM, Inc.** (“XTM” or the “Company”) (CSE:PAID), a Toronto-based fintech company providing mobile banking and payment card solutions announces that it will not file its audited annual financial statements for the fiscal year ended December 31, 2019 and the related management’s discussion and analysis, as required by Part 4 and Part 5 of National Instrument 51-102: Continuous Disclosure Obligations (collectively, the “Annual Filings”) by the filing deadline of April 29, 2020.

This news release is being issued in accordance with the blanket relief of a 45-day extension, provide by Canadian Securities Administrators and Ontario Instrument 51-502: Temporary Exemption from Certain Corporate Finance Requirements, for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020.

In response to recent proclamations from Canadian health authorities and the challenges resulting from the COVID-19 pandemic, the Company has taken the necessary precautions to protect the health and safety of its employees and the public. Accordingly, a significant portion of the Company’s staff as well as its auditor’s staff have been working from home, and travel for in-person meetings has been curtailed. While working remotely, the coordination of tasks and work product has been more difficult, the completion of audit procedures due to limited access to paper-based supporting evidence has been delayed, and the entire audit process has been slowed. Furthermore, since the Company’s various suppliers and clients have also been working remotely, their responses to standard audit inquiries have slowed, including responses from significant Company clients.

The challenges posed by COVID-19 have resulted in a delay in the finalization and filing of the Annual Filings. However, the Company’s board of directors and its management confirm that they are working expeditiously to meet Company’s obligations related to the filing of the Annual Filings. At this time, the Company anticipates being able to complete the Annual Filings by June 15, 2020.

There have not been any material business developments since the date of the last interim financial reports of the Company that were included in the filing statement dated February 26, 2020.

The Company confirms that its management and other insiders are subject to an insider trading black-out-policy that reflects the principles in section 9 of the National Policy 11-207. Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, such that they are in a black-out period until the end of the second trading day after the Annual Filings have been disclosed by way of a news release.

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## About XTM – [www.xtminc.com](http://www.xtminc.com)

XTM is a Toronto-based fintech company doing business around the world providing mobile banking and payment card solutions. XTM is uniquely positioned to conceive and execute innovative programs that integrates brands to their own payment ecosystems. For more information, please contact:

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**Forward-Looking Statements** - Certain statements contained in this press release constitute “forward-looking information” as such term is defined in applicable Canadian securities legislation. The words “may”, “would”, “could”, “should”, “potential”, “will”, “seek”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions as they relate to the Company are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company’s current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

The CSE has not in any way passed upon the merits of the listing of the common shares of XTM and has neither approved nor disapproved the contents of this news release.