

XTM to File Q1 2020 Interim Financial Results Following the Release of Audited Year End 2019 Results

IN ACCORDANCE WITH THE 45-DAY EXTENSION PROVIDED BY CANADIAN SECURITIES ADMINISTRATORS DUE TO COVID-19

TORONTO, June 3, 2020 /CNW/ - **XTM, Inc.** ("XTM" or the "Company") (CSE: PAID), a Toronto-based Fintech company in the challenger banking space, providing mobile banking and payment solutions around the world announced that the Company's interim financial statements for the first quarter ended March 31, 2020 and the related management's discussion and analysis (collectively the "First Quarter Filings"), will be filed within 30 days after the filing of the 2019 Annual Filings on or before June 15, 2020.

This news release is being issued in accordance with the blanket relief due to COVID-19 of a 45-day extension, provided 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, and further to the Company's press release dated April 23, 2020 announcing a postponement in filings of the audited annual financial statements for the fiscal year ended December 31, 2019 and the related management's discussion and analysis.

The Company's board of directors and its management confirm that they are continuing to work expeditiously to meet the Company's obligations relating to the filing of the First Quarter Filings. At this time, the Company anticipates being able to complete the Annual Filings by June 15, 2020 and the First Quarter Filings by July 14, 2020.

There have not been any material business developments since the date of the last news release dated May 26, 2020 that was filed regarding Cashless Ecosystem with RBC and Interac®.

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 and the First Quarter 2020 Interim Filings have been disclosed by way of a news release.

About XTM – www.xtminc.com

XTM is a Toronto-based fintech innovator in the challenger banking space, helping business and their workers expedite earnings payouts and reduce or eliminate banking fees and cash. With a global card issuing and payment platform XTM is providing free technology to business to automate and expedite worker payouts. XTM integrates businesses to a payment ecosystem that is coupled with a free worker mobile app and a Mastercard debit card with banking features. XTM drives enterprise value and delivers a positive user experience.

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.

SOURCE XTM Inc.

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