

XTM to File Q2 2020 Interim Financial Results in Accordance With the 45-Day Extension Provided by Canadian Securities Administrators Due to COVID-19

TORONTO, Aug. 31, 2020 /CNW/ - XTM, Inc. ("XTM" or the "Company") (CSE: PAID), a Toronto-based fintech company providing mobile banking and payment card solutions announces that the Company's interim financial statements for the second quarter ended June 30, 2020 and the related management's discussion and analysis (collectively the "Second Quarter Filings"), will be filed on or before September 30, 2020.

"XTM has seen exponential growth since March 2020, in excess of 1,500%. COVID-19 added additional challenges that we have worked through; as we catch up to our growth we intend to shore up our processes and achieve more aggressive reporting cycles," said Marilyn Schaffer, CEO, XTM.

The Canadian Securities Administrators and Ontario Instrument 51-502 provides temporary Exemption from Certain Corporate Finance Requirements including blanket relief of a 45-day extension for periodic filings. The Company anticipates being able to file the Second Quarter Filings on or before September 30, 2020 and as such 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.

There have not been any material business developments since the date of the last news release dated July 16, 2020 that was filed regarding filings of the Q1 2020 Financial Statements and Management Discussion and Analysis for the period ended March 31, 2020.

About XTM Inc.

XTM, www.xtminc.com is a Toronto-based fintech innovator in the challenger banking space helping business and workers alike expedite earnings payout and reduce or eliminate banking fees. We are a global card issuer and payment specialist providing free technology to business to automate and expedite worker payouts that can eliminate cash. XTM integrates businesses to a payment ecosystem that is coupled with a free mobile app and Mastercard debit card with free banking features. XTM drives enterprise value and creates a positive user experience.

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (the "forward-looking statements"), within the meaning of applicable Canadian securities legislation, including expected performance of XTM, the expectation that businesses with which XTM does business or have committed to do business will in the expected timeline, the continuing trend toward electronic payment methods, that the integrations will attract new salons, delivery, restaurant or other business owners to use the Today program, and the general conditions and revenues of XTM. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. While XTM can make best efforts to estimate when businesses will re-open or back to pre-Covid 19 business levels there are no guarantees this will happen in the time the Company expects or if at all. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. These forward-looking statements are made as of the date of this news

release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur.

The CSE has not approved nor disapproved the contents of this press release, and the CSE does not accept responsibility for the adequacy or accuracy of this release.

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