



CHASE HOSPITALITY GROUP

XTM Closes Strategic Investment with Miami's Groot Hospitality and Harlo Entertainment Groups

MIAMI and TORONTO, March 1, 2021 /CNW/ - **XTM, Inc. ("XTM" or the "Company")** (QB: XTMIF) (CSE: PAID), (FSE: 7XT), a Miami and Toronto-based Fintech company in the neo-banking space, providing mobile banking and payment solutions around the world, is pleased to announce that it closed the previously announced non-brokered placement offering (the "**Offering**") with strategic investors.

David Grutman, CEO of Groot Hospitality is recognized as an industry mogul keeping company with the biggest names in hospitality and entertainment. Included in his portfolio are iconic nightclubs LIV, Story in Miami and upscale restaurants including Komodo, Swan, Papi Steak and the newly opening Goodtime Hotel. <https://groothospitality.com/>

Michael Kimel, Chairman of Harlo Entertainment brings his owned and invested properties to the table including the Chase Hospitality Group, Baro, KasaMoto, Planta, Collette, Arthur's, and Rebel. <http://www.harloentertainment.com/>

Also included in this strategic investment round is David Bolno. Mr. Bolno is ranked among of the top 10 Hollywood business managers by Hollywood Reporter. [David Bolno Hollywood Reporter](#)

"We are constantly evolving and looking for innovative ways to delight not only our patrons but our staff too," said David Grutman, CEO, Groot Hospitality. "XTM's innovation in the fintech space is aligned with our vision for optimal operations within our properties. We see a free and fast way to support our staff with access to their earnings in real-time as a significant advantage."

"We plan to put our muscle behind this company and this deal" said Michael Kimel Chairman of Harlo Entertainment. "David and I both see the advantages; we like the product and believe in the team, all the right ingredients to create a unicorn in the space."

"We are in good company with these highly respected and revered entertainment and hospitality operators and investors," said Marilyn Schaffer CEO of XTM "We know these relationships will accelerate our race to dominate the US hospitality market."

The placement consisted of 7,833,330 units at a price of \$0.15 per unit, for gross proceeds of \$1,174,996.60. Each unit consists of one common share in the capital of the Corporation (each a "**Common Share**") and one warrant exercisable for one additional Common Share at a price of \$0.30 for a period of 24 months after closing. In connection with the closing of the Private Placement, the Company paid an aggregate finder's fees of approximately eight percent equal to 626,667 common shares in the capital of the Corporation. All securities issued by the Company under the Private Placement are subject to restrictions on resale in accordance with applicable securities laws. These restrictions will expire on June 26, 2021. The Private Placement is subject to final acceptance by the Canadian Securities Exchange (the "**CSE**").

About XTM Inc. – www.xtminc.com

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

Forward-looking information is not a guarantee of future performance or results, since it involves risks and uncertainties. There is no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in forward-looking statements. Some of the factors on which the forward-looking statements are premised include (but are not limited to) the satisfaction or waiver of the conditions to the completion of the private placement, the receipt of the approval of the Canadian Securities Exchange, and the lack of material changes to general economic, market and business conditions.

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



XTM Closes Deal with Miami's Groot Hospitality for Strategic Investment and Solution Roll-Out (CNW Group/XTM Inc.)

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