

# XTM Files 2021 Annual Financial Results

## Revenue Up 175% over 2020

For Immediate Release

**MIAMI, TORONTO, April 27, 2022** – XTM, Inc. (“XTM” or the “Company”) (QB: XTMIIF / CSE:PAID / FSE:7XT), a Miami and Toronto-based Fintech innovator disseminating earned wages and providing gratuities access to service workers in the hospitality and personal care space, announced the filings of its Audited Annual Financial Statements and Management Discussion and Analysis (“MD&A”) for the year ending December 31, 2021 which shows, among other things, a more than 175% increase in annual revenue over the year ending December 31, 2020.

Highlights include:

- Revenue for the year ending 2021 was \$2,380,647 compared to revenue of \$853,169 for the year ending 2020, an increase of \$1,527,478 or 179%.
- Gross Profit for the year ending 2021 increased to \$755,157 for a Gross Margin percentage of 31.7%, compared to Gross Profit of \$82,507 or 9.7% Gross Margin percentage for the year ending 2020.
- Loss for the year was \$4,755,875 or a loss per share of \$0.03 compared to a loss of \$3,597,417 or a loss per share of \$0.04.
- XTM experienced increased velocity in new customer acquisitions signing up 732 new locations from across the US and Canada in 2021 for total locations at the year ending of 1,341.
- Gross dollar value (“GDV”) loaded on the Company’s platform was over \$153MM for 2021, an increase of 410% from \$30MM in 2020. GDV is key performance indicator as the Company generates revenue when money is spent from the Today wallet at a point-of-sale in-store or online. XTM’s revenue is derived mainly from interchange fees, which is earned when a user of a Today™ wallet uses their VISA or branded card at a point-of-sale. A higher GDV will generally result in higher revenues from interchange fees.
- Active users on the Company’s Today platform increased by 29,292 to 40,997 at the year ending 2021, an increase of 150% from the year ending 2020. The Company classifies an active user as one who has made transactions through their Today wallet within a 30-day period.

Subsequent events in Q1 2022:

- Signed the largest privately held hospitality group in North America with in excess of 10,000 employees.

- Launched new gratuity distribution platform allowing all Today Program users to automate the labor-intensive process of calculating how tips are allocated to employees.
- Signed one of the largest North American owner, operator and promoter of entertainment venues including large scale facilities.
- With the lifting of all restrictions and limits in the hospitality and personal care space in early March the Company achieved record revenue, GDV, and new employee boardings in March 2022.
- Signed the largest facility and food service provider and in North America.

“Despite having to deal with multiple shutdowns and restrictions in the hospitality and personal care space due to four waves of the pandemic , we are very happy to have achieved triple digit revenue growth by percent as compared to the previous year,” said Marilyn Schaffer, CEO of XTM. “We are growing our footprint exponentially on both sides of the border and we look forward to seeing our new products, features, partnerships and alliances monetized.”

XTM’s full financial position and results of operations is provided in the Audited Annual Consolidated Financial Statements and a discussion of those results can be found in the Company’s MD&A for years ending December 31, 2021, and 2020, filed on SEDAR.

#### About XTM

XTM, [www.xtminc.com](http://www.xtminc.com), is a Miami and Toronto-based fintech innovator in the neo-banking space, helping businesses and service workers in the hospitality and personal care space disseminate and access earned wages and gratuities. XTM's Today™ Solution, comprised of a free mobile app and a Visa or Mastercard debit card with free banking features, is used by thousands of restaurants, salons and staff across Canada and the United States. XTM is a global card issuer and real-time payment specialist, and our technology is used by Restaurants and Salons at no charge to automate and expedite worker payouts and eliminate cash from their ecosystems. XTM's Today solution drives enterprise value with efficiency and a bespoke user experience designed specifically for restaurateurs and personal care services.

For further information please visit [xtminc.com](http://xtminc.com) or contact:

Marilyn Schaffer, CEO

[finance@xtminc.com](mailto:finance@xtminc.com)

416-260-1641

*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, the success of XTM’s intended geographic and business expansions, the success of XTM’s new market relationships, 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. 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.*