

XTM PROVIDES UPDATE ON STATUS OF FINANCIAL STATEMENTS

TORONTO – May 14, 2024 – **XTM Inc. ("XTM" or the "Corporation") (QB: XTMIF / CSE: PAID / FSE: 7XT)** is providing an update to its previously announced management cease trade order (the "**MCTO**") granted by the Ontario Securities Commission (the "**OSC**") under National Policy 12-203 - Management Cease Trade Orders ("**NP 12-203**").

Pursuant to the MCTO, the Corporation's CEO and the Corporation's CFO may not trade in securities of the Corporation until such time as the Corporation files its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended December 31, 2023 (collectively, the "**Required Documents**"), and the OSC revokes the MCTO.

The MCTO does not affect the ability of other shareholders to trade their securities.

The Corporation has not yet filed the Required Documents, however XTM is working diligently with its auditors and expects that the Required Documents will be filed as soon as possible.

As previously reported, the delay is related to audit procedures and a quality review to support reliance on third party service organizations.

XTM also confirms that it intends to satisfy the provisions of NP 12-203 and issue bi-weekly default status reports for so long as they remain in default of the financial statement filing requirement, containing any material changes to the information in this release, all actions taken by XTM to remedy the default, particulars of any failure by the Corporation to fulfill these provisions, any subsequent defaults of XTM requiring a default announcement and any other material information concerning the affairs of the Corporation not previously disclosed.

About XTM

XTM, 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. Our technology is used by Restaurants, Salons and service staff at no charge to automate and expedite Earned Wage and Gratuity Access, increasing time and attendance and eliminating cash from ecosystems. XTM's Today solution drives operational efficiencies and delivers a bespoke user experience designed specifically for service workers.

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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.

Disclaimer for Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information in this press release includes, without limitation, statements relating to the date of filing of the Required Documents and the satisfaction of the provisions of NP 12- 203.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward looking information is made. The Corporation undertakes no obligation to update or revise any forward looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward looking information, except as required by applicable law.