



Currency Exchange International, Corp. Announces Strategic Review of Exchange Bank of Canada

TORONTO, January 7, 2025 -- Currency Exchange International, Corp. (“**CXI**” or the “**Company**”) (TSX: CXI) (OTC: CURN), announced today that a Special Committee of independent directors is actively considering a range of strategic options for its wholly-owned subsidiary, Exchange Bank of Canada (“**EBC**”), a federally chartered non-deposit-taking Canadian Schedule I bank. The strategic review aims to explore opportunities to maximize long-term value for shareholders and focus the Company’s resources towards its profitable U.S. operations.

The formal review of the future of EBC is expected to enhance performance and improve the return on CXI’s capital. INFOR Financial Inc. has been retained as the Company’s strategic advisor to assist in this process.

The Board of Directors and Management are focused on assessing shareholder interests and evaluating the optimal path forward for CXI on executing its strategic plan. CXI emphasizes that there is no assurance the strategic review will result in any specific transaction. The Company remains committed to ensuring minimal, if any, disruption to all its stakeholders throughout this process.

About Currency Exchange International, Corp.

Currency Exchange International is in the business of providing comprehensive foreign exchange technology and processing services for banks, credit unions, businesses, and consumers in the United States and select clients globally. Primary products and services include the exchange of foreign currencies, wire transfer payments, Global EFTs, and foreign cheque clearing. Wholesale customers are served through its proprietary FX software applications delivered on its web-based interface, www.cxifx.com (“**CXIFX**”), its related APIs with core banking platforms, and through personal relationship managers. Consumers are served through Company-owned retail branches, agent retail branches, and its e-commerce platform, order.ceifx.com.

The Group’s wholly-owned Canadian subsidiary, Exchange Bank of Canada, based in Toronto, Canada, provides foreign exchange and international payment services in Canada and select international foreign jurisdictions. Clients are served through the use of its proprietary software, www.ebcfx.com (“**EBCFX**”), related APIs to core banking platforms, and personal relationship managers.

Contact Information

For further information please contact:

Bill Mitoulas

Investor Relations

(416) 479-9547

Email: bill.mitoulas@cxifx.com

Website: www.cxifx.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This press release includes forward-looking information within the meaning of applicable securities laws. This forward-looking information includes, or may be based upon, estimates, forecasts, and statements as to management’s expectations with respect to, among other things, the merits and impact of the evaluation of strategic alternatives for Exchange Bank of Canada (EBC). Forward-looking statements are identified by the use of terms and phrases such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,”

“plan,” “predict,” “preliminary,” “project,” “will,” “would,” and similar terms and phrases, including references to assumptions.

Forward-looking information is based on the opinions and estimates of management at the date such information is provided and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, and assumptions that could cause the Company's actual results, performance, or achievements to differ materially from the results discussed or implied in such forward-looking information. Actual results may differ materially from results indicated in forward-looking information due to a number of factors including, without limitation, potential disruptions to customer relationships or operations during the review process, challenges in developing and adopting a strategic plan, regulatory requirements and timing related to EBC's operations, risks associated with any potential transition, potential disruptions to operations during the transition period, risks associated with the outcome and implementation of the strategic review, competition in the foreign exchange and payments industries, fluctuations in financial performance caused by global economic conditions, competition in the foreign exchange and payments industries, reliance on key personnel, and fluctuations in financial performance caused by global economic conditions or changes in foreign currency markets.

Additional risks include the ability of the Company to comply with regulatory requirements, the competitive nature of the foreign exchange industry, the impact of infectious diseases or the evolving situation in Ukraine on factors relevant to the Company's business, currency exchange risks, the need for the Company to manage its planned growth, the effects of product development and the need for continued technological change, protection of the Company's proprietary rights, the effect of government regulation and compliance on the Company and the industry in which it operates, network security risks, the ability of the Company to maintain properly working systems, theft and risk of physical harm to personnel, reliance on key management personnel, unexpected losses or challenges associated with customer attrition during the strategic review process, global economic deterioration negatively impacting tourism, volatile securities markets impacting security pricing in a manner unrelated to operating performance and impeding access to capital or increasing the cost of capital, as well as the factors identified throughout this press release and in the section entitled “Financial Risk Factors” of the Company's Management's Discussion and Analysis for the three and nine months ended July 31, 2024.

The forward-looking information contained in this press release represents management's expectations as of the date hereof (or as of the date such information is otherwise stated to be presented) and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events, or otherwise, except as required under applicable securities laws.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release. No stock exchange, securities commission, or other regulatory authority has approved or disapproved the information contained in this press release.