

XTM Reports Third Quarter Results

Revenue in Q3 Up 117% over Q2

For Immediate Release

MIAMI, TORONTO, November 29, 2021 – XTM, Inc. (“XTM” or the “Company”) (QB: XTMIF / 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 third quarter 2021 Financial Results and Management Discussion and Analysis (“**MD&A**”) for the three and nine month period ending September 30, 2021 which shows, among other things, a 117% increase in quarterly revenue over Q2 2021.

Highlights include:

- During the period ended September 30, 2021 the Company’s revenue increased by 117% to \$862K compared to \$397K during the three months ended June 30, 2021 and had an increase of 327% when compared to \$202K for the period ended September 30, 2020. With the continued easing of restrictions in hospitality and personal care businesses combined with significant new onboarding of customers and increases in active user counts with existing customers across Canada and the US, the Company is experiencing increases to its Gross Dollar Value loads (“**GDV**”), which is directly correlated to an increase in revenue.
- XTM experienced increased velocity in new customer acquisitions signing up 334 new locations from across Canada and the US during Q3, an increase of 217 or 185% from 117 in Q2, 2021.
- Gross dollar value (“**GDV**”) loaded on the Company’s platform was over \$48MM for Q3 2021, an increase of 111% from \$23MM in Q2 2021, and an increase of 309% from just under \$12MM in Q3 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.
- Active users on the Company’s Today platform increased by 235% from the period ended September 30, 2020, and an increase of 58% from the period ended June 30, 2021. The Company classifies an active user as one who has had transactions within a 30 day period.

Subsequent events:

- On October 1st, the Company announced it closed an oversubscribed non-brokered private placement offering (the “Offering”) of 21,398,256 units of the Company (“Units”) at a price of \$0.40 per Unit, for gross proceeds of \$8,559,302. 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 \$0.65 for a period of 24 months after closing (“Warrants”).
- On October 10th, Ontario lifted its COVID capacity restrictions in concert, sport, and meeting venues. The Company currently has its services in many of these locations including Scotia Bank Arena and MLSE venues.

- On October 25th, the province of Ontario lifted its COVID capacity restrictions in restaurants, gyms, personal care services, and casinos; previously capacity limits were set at 25%. These are locations where the Company has significant market penetration with its Tipstoday program.
- On November 8th, the Company announced that Service Inspired Restaurants (SIRCORP) chose XTM's Today Mobile App and instant payout solution as their solution for disbursing gratuity payouts to its thousands of staff members across the country.
- On November 16th, the Company announced that it has partnered with The Bancorp, Inc. (NASDAQ: TBBK) and its subsidiary The Bancorp Bank as its issuing bank for back-end banking services and card issuing sponsorship for XTM USA's instant employee payout solution and banking app for the US hospitality and personal care services sectors.

"The foundation of our business is sound and we are growing exponentially," said Marilyn Schaffer, CEO of XTM. "We look forward to seeing the fruits of our work come to fruition when restaurant GDV normalizes on full re-openings and on resolution of country-wide labour shortages. We are a first-mover in a market that has been validated and we intend to continue to dominate with innovation, organic and acquired growth."

A comprehensive discussion of XTM's financial position and results of operations is provided in the condensed and consolidated financial statements and MD&A for the quarter ending September 30, 2021, filed on SEDAR.

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 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 or contact:

Marilyn Schaffer, CEO

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.