Everyday People Financial Announces New Business Strategy for its EP Homes Business Line to Drive Future Growth and Eliminate Long-Term Debt

Edmonton, Alberta -- (Newsfile Corp. – July 18, 2024) – Everyday People Financial Corp. (TSX-V: EPF) (OTCQB: EPFCF) ("**Everyday People**" or the "**Company**"), a financial services provider, is pleased to announce that EP Homes, a division of Everyday People, has shifted its business model and strategy, aiming to remove its debt by the end of 2024 and to drive growth on a fee based, non-leveraged platform.

EP Homes' strategy is to convert its current portfolio of clients into homeownership and sell its inventory thereby eliminating its related debt of approximately $11.4 million, as reported in the Company's consolidated financial statements for the period ending March 31, 2024. The driving force of this shift in business strategy is the launching of the Company's new Borrowed Down Payment Program ("**BDPP**") to give homebuyers an alternative option to purchase a home without having to save for a down payment. Through the BDPP program, qualified homebuyers may access up to 5% equity of their new home purchase as a loan from the Company, to be applied as their down payment to purchase their home. This allows the buyer to become a homeowner with an insured mortgage that would be offered at a competitive interest rate. The new BDPP program is anticipated to reduce the Company's overall debt to improve and strengthen its balance sheet, while increasing current and future earnings.

"We are excited for the new BDPP program as we are bringing homeownership back within reach for everyday people and their families." said Tyler Hatch, Chief Operating Officer, EP Homes. "With the rising cost of housing and living expenses, saving for a full down payment is becoming increasingly difficult. Being able to keep some money in your bank account and still be able to purchase a new home is something all homebuyers can appreciate."

"This is a positive and strategic move for the Company as it brings our EP Homes division into alignment with our Company's other two business pillars as a non-leveraged fee for service business." said Gordon Reykdal, Executive Chairman of the Company. "This new structure has broader market potential to reach everyday people who will no longer need to rely on Mom and Dad for their initial down payment to purchase a home and it opens the market to real estate brokers across Canada. Under this new business structure, we anticipate increasing our market size compared to what we are doing now."

BDPP Key Highlights

- Customers that qualify for a mortgage can get approved to borrow the down payment from the Company with flexible repayment terms
- An affordably low interest rate
- Flexible monthly or a five-year balloon payment based on client affordability
- No hidden fees, and no early payment or payout penalties

- BDPP fully disclosed in mortgage documents and must adhere to debt servicing ratios set by the lender
- Homeownership and financial literacy support programs provided at no cost for the term of the BDPP
- Leveraging off the Company's preferred network of builders and homes
- Potential for bank referrals for their customers to Everyday People

About EP Homes

EP Homes is a division of Everyday People. Headquartered in Edmonton, Alberta, we are proudly making the opportunity for homeownership an achievable goal for people of all walks of life. We partner with homebuilders, mortgage brokers, lenders, land developers, realtors, financiers, and government agencies to help everyday people find their path to homeownership Through our credit and homeownership facilitation programs we tailor homebuying solutions to meet the needs of each of our clients, and partners.

The EP Homes Borrowed Down Payment Program gives qualified homebuyers the best possible opportunity to acquire a home in a community they love and in a financially responsible way. A qualified borrower may access 5% equity of their new home purchase as a loan, to use as a down payment on their home purchase. This allows the buyer to immediately recognize homeownership and for the mortgage lender to be fully insured from default.

About Everyday People Financial Corp.

Everyday People is founded on the belief that everyone deserves a second chance to financially reestablish themselves with access to affordable credit products. We are changing the way people manage money by enhancing our client services with our own affordable and specialized financial products and literacy programs. We're helping everyday people rebuild their financial health for generational wealth. Everyday People has a workforce of about 450 people, with operations first established in 2006 in the United Kingdom, Canada, and the United States of America. The company includes three main pillars of business: one pillar, Revenue Cycle Management ("**RCM**") operates under our Co-CEO RCM, Graham Rankin, and two pillars, Everyday People Financial Services ("**Financial Services**") and Everyday People Homes ("**EP Homes**") operates under our Co-CEO Financial Services and EP Homes, Barret Reykdal. We stand for creativity and entrepreneurship. Our combination of companies, products and services has been established to ensure we can fulfill consumers' financial needs and service them in a low-cost effective manner.

For more information visit: www.everydaypeoplefinancial.com.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" or "forward-looking information" (collectively referred to hereafter as "forward-looking statements") under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to financial performance, results of operations, integration of the acquired businesses, and the business, plans, strategy, and operations of the Company. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, expectations and assumptions concerning the Company and the acquired businesses as well as other risks and uncertainties, including those described in the documents filed by the Company on SEDAR+ at www.sedarplus.ca. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.