



Everyday People Announces Closing of Previously Announced Debt Settlements

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

FOR IMMEDIATE RELEASE

Edmonton, Alberta – (Newsfile Corp. – February 7, 2025) – Everyday People Financial Corp. (TSX-V: EPF) (OTCQB: EPFCF) (“Everyday People” or the “Company”), a financial service provider, is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the “TSXV”) and has completed the closing of two previously announced debt settlement agreements with EAM Enterprises Inc. (“EAM”) (the “Debt Settlements”).

The Debt Settlements, originally disclosed in news releases dated January 20, 2025, and January 29, 2025, were undertaken as part of the Company’s strategic efforts to reduce its outstanding liabilities and preserve cash for operational and growth initiatives, particularly in its Revenue Cycle Management (“RCM”) business pillar.

Debt Settlement Details

Pursuant to the Debt Settlements, the Company has issued an aggregate of 6,075,388 common shares (the “Settlement Shares”) to EAM, a private company wholly owned by Gordon Reykdal’s spouse Carrie Reykdal. Of the common shares issued to EAM, 2,439,024 common shares were issued at a deemed price of \$0.82 per common share and 3,636,364 Common Shares were issued at a deemed price of \$1.10 per common share, thereby settling an aggregate of \$6.0 million in outstanding indebtedness owed to EAM. As of closing the Debt Settlement agreements, the Company reduced the indebtedness owing to EAM to approximately \$0.2 million.

As a result of the Debt Settlements, the Company now has 125,854,749 issued and outstanding common shares.

It has been determined that the Debt Settlements do not result in the creation of a new control person or insider of the Company. Additionally, to provide further transparency and assurance to all shareholders, the Company confirms that on August 31, 2022, Gordon Reykdal, EAM, the Company and Odyssey Trust Company entered into a voting trust agreement (the “Voting Trust Agreement”), as previously disclosed in the Company’s filings and information circulars filed on SEDAR+. Under the Voting Trust Agreement, Gordon Reykdal has committed to limiting his direct and indirect voting rights, including EAM’s and his spouse’s shareholdings, to voting their combined shares up to a maximum of 9.9% of the issued and outstanding common shares of the Company. The Voting Trust Agreement remains in effect as at the date hereof.

The Settlement Shares are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws and the policies of the TSXV.

Related Party Transaction Disclosure

The issuance of the Settlement Shares to EAM constitutes a “related party transaction” under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

The Company relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101, as provided in sections 5.5(a) and 5.7(1)(a) of MI 61-101, since the fair market value of the Settlement Shares issued and the consideration paid by way of Shares for Debt did not exceed 25% of the Company’s market capitalization.

The Company’s board of directors consists of a majority of independent directors with an independent lead director. The Debt Settlements were reviewed and approved by all of the Company’s independent directors.

Early Warning Disclosure

An early warning report was filed on SEDAR+ at www.sedarplus.ca under the Company’s profile in connection with the acquisition of 6,075,388 common shares of the Company by EAM, a private company wholly owned by Carrie Reykdal the sole shareholder. Carrie Reykdal is the spouse of Gordon Reykdal. EAM is considered to be acting jointly with Gordon Reykdal with respect to the shares held by EAM.

Immediately prior to the Debt Settlements, Carrie Reykdal together with EAM, beneficially owned 22,655,900 common shares, representing 18.9% of the Company’s issued and outstanding common shares on a non-diluted basis. Pursuant to the Debt Settlements, EAM acquired 6,075,388 common shares of the Company. Following the closing of the Debt Settlements, Carrie Reykdal together with EAM have beneficial ownership of 28,731,288 common shares representing 22.8% of the Company’s issued and outstanding common shares on a non-diluted basis.

The 6,075,388 common shares were acquired by EAM as part of two debt settlement agreements to reduce the Company’s outstanding liabilities owed to EAM. Carrie Reykdal, together with EAM and Gordon Reykdal, have no current intentions to acquire any common shares of the Company, but may, depending on market conditions and other factors, acquire additional securities of the Company or dispose of securities of the Company in the open market, through private transactions, or otherwise, subject to applicable securities laws.

A copy of the early warning report filed in connection with the foregoing will be filed on www.sedarplus.ca under the Company’s profile. For further information, please contact the Corporate Secretary of the Company at corporatesecretary@epfinancial.ca or by calling 1-587-991-5387.

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. Operating in the United Kingdom, Canada, and the United States of America, we have a workforce of about 500 people and our operations were first established in 1988. The company includes two main pillars of business: one pillar, EP Revenue Cycle Management operates under our Co-CEO RCM, Graham Rankin, and one pillar, EP Financial Services operates under our Co-CEO Financial Services, 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 and effective manner.

For more information visit: www.everydaypeoplefinancial.com.

Contact

Barret Reykdal

Co-CEO, Financial Services of Everyday People Financial Corp.

letsconnect@epfinancial.ca

1 888 825 9808 (Press Option 2 for Investor and Media Relations)

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. All statements other than statements of historical fact may be forward-looking statements and information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the Company's strategic initiatives. Forward-looking information can also be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved". 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 by the Company at the time such statements are made, 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. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. 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. Forward-looking statements are made based on management's beliefs, estimates, and opinions on the date that statements are made. 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.

Disclaimer

This news release is not an offer of the securities for sale in the United States. The securities described in this news release have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) absent registration or an exemption from registration. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall

there be any sale of the securities in any state in which where such offer, solicitation or sale would be unlawful.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.