Everyday People Financial Reports Financial Results for Three and 12 Months Ended September 30, 2022

Edmonton, Alberta – (Newsfile Corp. – November 18, 2022) – Everyday People Financial Corp. (TSX-V:EPF) ("**Everyday People**" or the "**Company**"), a Canadian-based financial technology and consumer financing company, is pleased to announce financial and operational results for the three and 12 months ended September 30, 2022. All figures are in Canadian dollars unless otherwise stated.

"Our financial results for the three and 12 months ended September 30, 2022 show revenue growth across all our business lines, reflecting strong operations and demand for our products and services," said Barret Reykdal, CEO of Everyday People. "There is a significant market opportunity serving the underserved and underrepresented borrower; and the diversity of our business lines allows us to capture recurring and other revenue from our services in Canada and the United Kingdom. We are executing on our long-term business strategy and will continue to develop our complementary suite of products and services to capture growth from different market segments in 2023 and beyond."

As previously announced on November 17, 2022, the Company has changed its financial year-end from September 30 to December 31 to align with all entities in its corporate group.

Key Financial Highlights for the Three Months Ended September 30, 2022

- Revenue of $4.9 million, up 70% from $2.9 million for the same period in 2021.
- Adjusted EBITDA loss of $0.6 million as compared to adjusted EBITDA loss of $0.6 million for the same period in 2021. Refer to "Non-IFRS Financial Measures" below.
- Net loss of $10.3 million, as compared to net loss of $2.1 million for the same period in 2021. The increase of $8.2 million in net loss includes:
  - $4.5 million impairment of goodwill related to Everyday People Climb Credit Inc.;
  - $3.4 million listing expenses related to the securities issued upon completion of qualifying transaction; and
  - $0.3 million related to growth and qualifying transaction related cost.

Key Financial Highlights for the 12 Months Ended September 30, 2022

- Revenue of $17.7 million, up 31% from $13.6 million for the same period in 2021.
- Adjusted EBITDA loss of $1.6 million as compared to adjusted EBITDA loss of $0.7 million for the same period in 2021, with the increase primarily related to business expansion and public-company expenses. Refer to "Non-IFRS Financial Measures" below.
- Net loss of $18.6 million, as compared to net loss of $4.9 million for the same period in 2021. The increase of $13.7 million in net loss includes:
  - $7.1 million impairment of goodwill related to Everyday People Homes Inc. and Everyday People Climb Credit Inc.;
  - $3.4 million listing expenses related to the securities issued upon completion of qualifying transaction; and

- $3.2 million related to growth and qualifying transaction related cost.

Business & Operations Highlights

- Commenced trading on the TSX Venture Exchange under the symbol "EPF" on September 8, 2022, giving the Company greater access to capital so that it can continue to grow and help everyday people become their best financial selves.
- Completed a non-brokered private placement of 12% unsecured medium-term notes for an aggregate principal amount of $2.65 million.
- Recently launched a "Healthcare Spending Account Mastercard® Program" with Smart Employee Benefits Inc., the first integrated employee health spending account and credit card program to enter the Canadian market.
- Announced the appointment of Gordon Reykdal as Chief Strategy Officer to lead the Company's strategic plan, including capital projects, joint ventures, and potential M&A targets, while creating new and innovative financial programs for underserved and underserviced financial markets.
- Secured $15.0 million revolving line of credit with KV Capital Inc. to support the Company's ability to execute on its EP Homes plan.

Financial Statements & Management's Discussion and Analysis

This news release should be read in conjunction with Everyday People's consolidated financial statements and management's discussion and analysis for the three and 12 months ended September 30, 2022, which have been posted on SEDAR at www.sedar.com.

Non-IFRS Financial Measures

This news release makes reference to certain non-IFRS financial measures.

Adjusted EBITDA is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. "EBITDA" means earnings before finance and interest costs, provision for income tax and amortization and depreciation expenses. "Adjusted EBITDA" is calculated as adding back the share-based compensation, depreciation and amortization expenses, impairment loss on goodwill, other expenses (income) and other non-operating expenses (income) management considers not directly related to operational performance of the period presented.

Adjusted EBITDA is used as a non-IFRS financial measure to provide investors with a supplemental measure of the Company's operating performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS financial measures. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures in the evaluation of issuers. The Company's management also uses non-IFRS financial measures to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess the Company's ability to meet its capital expenditure and working capital requirements.

Non-IFRS financial measures have limitations as analytical tools and should not be considered in isolation or as a substitute for an analysis of the Company's results under IFRS. There are a number of *limitations related to the use of non-IFRS financial measures versus their nearest IFRS equivalents. Investors are encouraged to review the consolidated financial statements as at and for the three and twelve months ended September 30, 2022 and 2021 and disclosures in their entirety and are cautioned not to put undue reliance on any non-IFRS financial measure and view it in conjunction with the most comparable IFRS financial measures. In evaluating these non-IFRS financial measures, please be aware that in the future the Company will continue to have the adjustment similar to those adjusted in the presented period.*

About Everyday People Financial Corp.

Everyday People is a financial technology and consumer financing company founded on the belief that everyone deserves access to credit, instant payments and the opportunity for homeownership. Through our technology driven ecosystem, our alternative and specialty credit financing programs offer credit and payment cards, prepaid card programs, homeownership facilitation, consumer lending, and payment management services. Our mission is to help our clients be their best financial selves and our goal is to offer the kinds of credit products and services that help everyday people add extraordinary value to their everyday lives.

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 the business, plans 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 as well as other risks and uncertainties, including those described in the filing statement of the Company dated July 27, 2022, which is available on SEDAR at www.sedar.com. 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.*

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.