February 2024

Piper|Sandler
2024 Western Financial Services Conference

GBank Financial Holdings Inc.

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Various factors could cause our actual results to vary from our predictions, including but not limited to economic conditions, impacts of the COVID-19 pandemic, market volatility, governmental interventions, asset performance, legislative and regulatory changes, technological advancements, changes in consumer behavior, our ability to innovate and compete, and other risks listed herein. We recommend that investors consider these risks when evaluating our forward-looking statements.

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We may use non-GAAP financial measures to supplement traditional GAAP metrics. These are provided for additional insight and should not be viewed as superior to or a replacement for GAAP measures.

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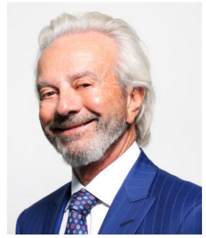
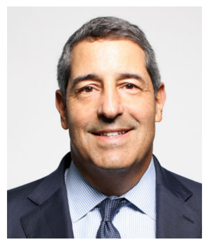
GBank Financial Holdings Inc. Directors



Edward M. Nigro
Executive Chairman
GBank Financial Holdings Inc. & GBank

A. Lee Finley
Director
Founder,
BrandFX Body Company



Charles W. Griege, Jr.
Director
Managing Partner,
Blue Lion Capital

William J. Hornbuckle IV
Director
CEO and President,
MGM Resorts International

Katie S. Lever
Director
General Counsel / Chief Privacy Off / Corp Secretary
Great Canadian Gaming Corporation

Todd A. Nigro
Director
President,
Nigro Development LLC

James K. Sims
Director
Founder,
Silicon Valley Data Science
Former Chairman,
Airgain, Inc.

Alan C. Sklar
Director
Principal,
Sklar Williams PLLC

T. Ryan Sullivan
Director
President/CEO,
GBank Financial Holdings Inc. & GBank

Michael C. Voinovich
Director
Executive Vice President,
ECHO Health, Inc.

GBank Directors

Edward M. Nigro
Executive Chairman
GBank Financial Holdings Inc. & GBank

Dana A. Dwiggins Powell
Director
Managing Partner,
Solomon, Dwiggins and Freer, Ltd.

Timothy P. Herbst
Director
President,
Terrible Herbst Inc.

Shelli L. Lowe
Director
(Retired) Former Director of Client Services,
Integra Realty Resources - Nevada

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President,
Mojave Electric

Todd A. Nigro
Director
President,
Nigro Development LLC

Alan C. Sklar
Director
Principal,
Sklar Williams PLLC

T. Ryan Sullivan
Director
President/CEO,
GBank Financial Holdings Inc. & GBank

Michael C. Voinovich
Director
Executive Vice President,
ECHO Health, Inc.

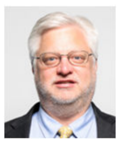
Experienced and Invested Leadership Team

Edward M. Nigro
Executive Chairman
GBank Financial Holdings & GBank

- Edward Nigro serves as the Executive Chairman of the Company and the Bank
- Founder and CEO of BankCard Services LLC ("BCS")
- President of Omega Industries, Inc., an investment management firm
- Founder of Nigro Associates, Inc. a Las Vegas-based construction firm
- Former Director of Western Alliance Bancorporation and BankWest of Nevada

T. Ryan Sullivan
President/CEO
GBank Financial Holdings & GBank

- Ryan Sullivan serves as President and Chief Executive Officer of the Company and the Bank since 2013
- Founding Chief Financial Officer of the Bank
- Former Chief Financial Officer of Alliance Bank of Arizona
- Over 24 years of commercial banking experience



Jeffery E. Whicker
EVP/Chief Financial Officer
GBank Financial Holdings & GBank

- Jeffery Whicker joined the Bank in April 2021 and serves as Treasurer of the Company and Executive Vice President and Chief Financial Officer of the Bank
- Prior to joining the Bank, Mr. Whicker has overseen the operations of all corporate financial systems, including mergers and acquisitions, SBA, mortgage and general accounting, profitability measurement, internal auditing and risk management
- Mr. Whicker also served as the Chief Financial Officer of several banks from across the country

Tara A. Campbell
EVP/Chief Operating Officer
GBank

- Tara Campbell joined the Bank in April 2023 and serves as Executive Vice President and Chief Operating Officer of the Bank
- Prior to joining the Bank, Ms. Campbell served as Director of Operations at Dallas Capital Bank
- Over 24 years of operational experience in Banking, working across various functions, including SBA Lending, Deposit Operations, Retail Branch, Loan Operations, Client Services, Treasury Management, and Product implementation

Nancy M. DeCou
EVP/Chief SBA Officer
GBank

- Nancy DeCou joined the Bank in May 2015 and serves as Executive Vice President and Chief SBA Officer of the Bank
- Prior to joining the Bank, Ms. DeCou served as Chief Credit Officer of First Security Bank of Nevada, as Chief Credit Officer of Partners Bank of California in Mission Viejo, CA, and as Chief Credit Officer of Desert Community Bank in Victorville, California
- Over 37 years of commercial banking experience

David J. Fersdahl
EVP/Cards & Payments
GBank

- David Fersdahl joined the Bank in April 2020 and serves as the Executive Vice President of Cards & Payments for the Bank
- Prior to joining the Bank, Mr. Fersdahl served as President and Vice-Chairman of USAA Savings Bank in Las Vegas, NV
- Mr. Fersdahl has over 26 years of banking experience and has held various Risk Management roles at JPMorgan Chase, 1st Financial Bank USA, and USAA

Keith F. Jarvis
EVP/Chief Credit Officer
GBank

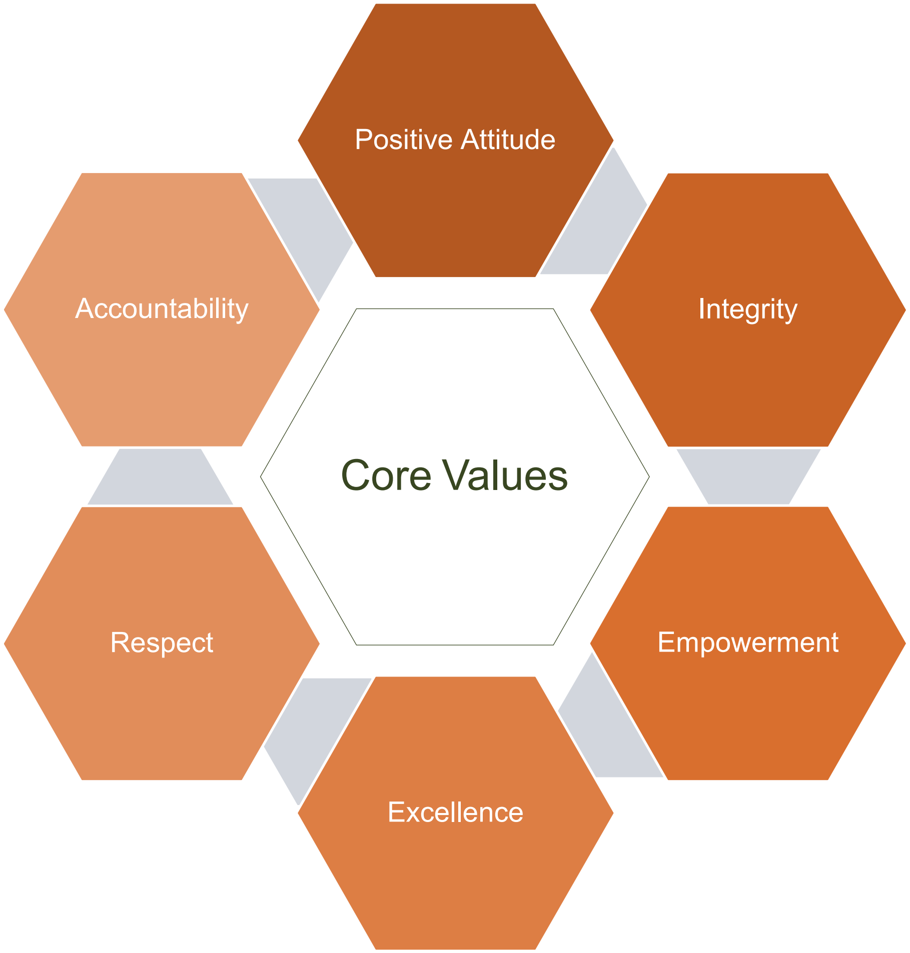
- Keith Jarvis joined the Bank in November 2015 and serves as Executive Vice President and Chief Credit Officer of the Bank
- Prior to joining the Bank, Mr. Jarvis served for 13 years as Senior Vice President for Bank of Nevada where he managed and originated a commercial real estate loan portfolio in excess of $125 million
- Mr. Jarvis began his banking career in 1982

Shouvik Ray
EVP/Chief Information & Technology Officer
GBank

- Shouvik Ray joined the Bank in March 2022 and serves as EVP and Chief Information & Technology Officer of the Bank
- Prior to joining the Bank, Mr. Ray served in leadership roles in the areas of Technology, FinTech, Payments, Cybersecurity, and Risk Management
- Over 21 years banking experience

Company Overview

- GBank Financial Holdings Inc., a bank holding company with $917.0 million in assets as of December 31, 2023, conducts business through its wholly owned subsidiary, GBank
- Founded in 2007, the Bank operates two full-service commercial branches in Las Vegas, Nevada
- Conducts business nationally through its SBA lending activities - leading national SBA presence – top 20 national SBA 7(a) lender by volume
- Establishes relationships with national gaming companies, skills games companies, and payments & wallet provider companies through its partnership with BankCard Services, LLC ("BCS") [1]
- Provides commercial banking services with an emphasis on serving the needs of small- and medium-sized businesses, high net worth individuals, professionals, and investors
- Offers a full complement of business and consumer deposit products and is focused on delivering a premium level of service



1) BCS is affiliated with the Company through common ownership by certain of our shareholders. Our relationship with BCS has been reviewed during examinations and third-party reviews. We know of no supervisory issues with our transactions with BCS.

Investment Highlights

- Commercial Banking and National SBA Lines
- High Growth FinTech & Payment Opportunities
- Experienced and Invested Board & Management (48% ownership)
- Strong Credit Culture and Pristine Asset Quality
- Outstanding Profitability and Financial Performance
- Robust Capital and Liquidity Positions

Company & Financial Snapshot

- CB Resource, Inc. recently recognized GBank as #28 out of 536 banks in its size peer group for the Bank's Q3 2023 financial performance.
- ICBA (Independent Banker) rated GBank as #19 Best-Performing Banks 2023 for bank's ranging from $300M-$1B in assets.
- For the second consecutive year, OTCQX ranked GBFH in its 2024 OTCQX Best 50 based on prior year total return and average daily dollar volume growth. The list spans over 600 companies of all sizes, industries, and geographic regions, from well-capitalized US community banks to large cap global brands.
- Janney Montgomery Scott LLC rated GBFH as #7 of Top 30, a ranking of 512 public banking companies based on YTD 2023 stock performance.

Key Financial Metrics (as of December 31, 2023)

(all figures reported in $ millions unless otherwise noted)

Balance Sheet	
Total Assets	$917.0
Total Deposits	$745.7
Total Loans	$683.7
Loan/Deposits (%)	91.6%
Capital	
Total Tangible Equity	$98.4
TCE/TA (%)	10.7%
Profitability - 2023	
ROAA (%)	1.5%
ROATCE (%)	11.8%
2023 NIM (%)	5.55%
Efficiency Ratio (%)	68.1%
Credit Quality	
NPA/Assets	0.69%
ACL/Gross Loans	1.04%
ACL/Gross Loans, excl. Guaranteed	1.48%
NCOs/ Average Loans	0.17%

Geographic Footprint

- 2 Commercial Branch Locations in NV
- Loans in 39 States
- Employees in 23 States, and growing
- Gaming FinTech Clients & Consumers in all 50 States

Source: Company Financials

Core Commercial Banking

Commercial Banking Growth Strategy

- Expanding deposit and lending commercial business
- Fostering relationships for direct business and referrals
- Expanding further into Nevada, California, Utah, and Arizona
- Adding top professionals in the industry to gain a further competitive edge
- Growing specialty banking lines including Professional Banking and Trust Services

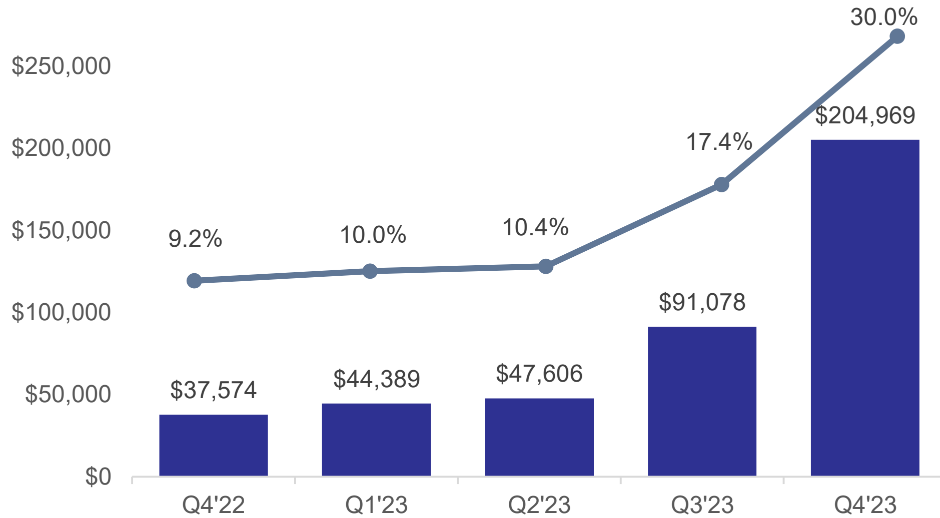
Robust Expansion Opportunities

SBA Lending Overview

Overview

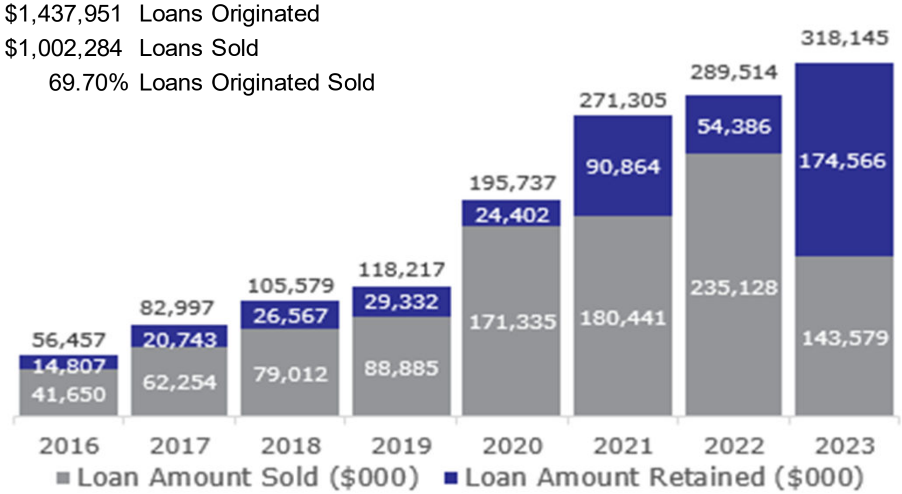
- The Bank offers SBA and USDA guaranteed loans nationwide
- **In Q3 and Q4'23, the Bank established a program to repurchase previously sold guaranteed SBA loans by providing a change in loan terms that converted quarterly variable loans to a 5-year fixed loan while also lowering the current loan rate for the borrower.**
- GBank is recognized as one of the most active SBA lenders in the country
  - #22 SBA 7(a) – FYE 09/30/23
  - #6 SBA 7(a) - Current
- #1 for hotel SBA loans by SBALenders.com
- Despite that volume, the Bank is highly discerning with the hotel projects that it underwrites, demanding national flag operators and conservative requirements
- The Bank's SBA capability has flourished under the leadership of Nancy DeCou, and will continue to expand as the Bank recruits top lenders in attractive markets

Guaranteed Loans ($000's & % of Gross Loans)

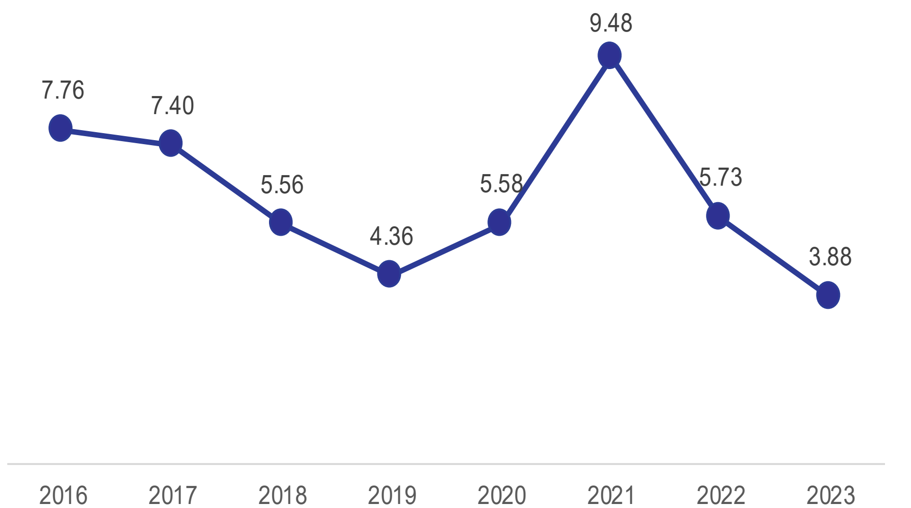


SBA 7(a) Originations Since 2016

$1,437,951 Loans Originated
$1,002,284 Loans Sold
69.70% Loans Originated Sold



Pretax GAAP Gain on Sale (%)



Note: List ranked by lending volume SBA FYE year-to-date as of September 30, 2023
Source: U.S. Small Business Administration; SBALenders.com

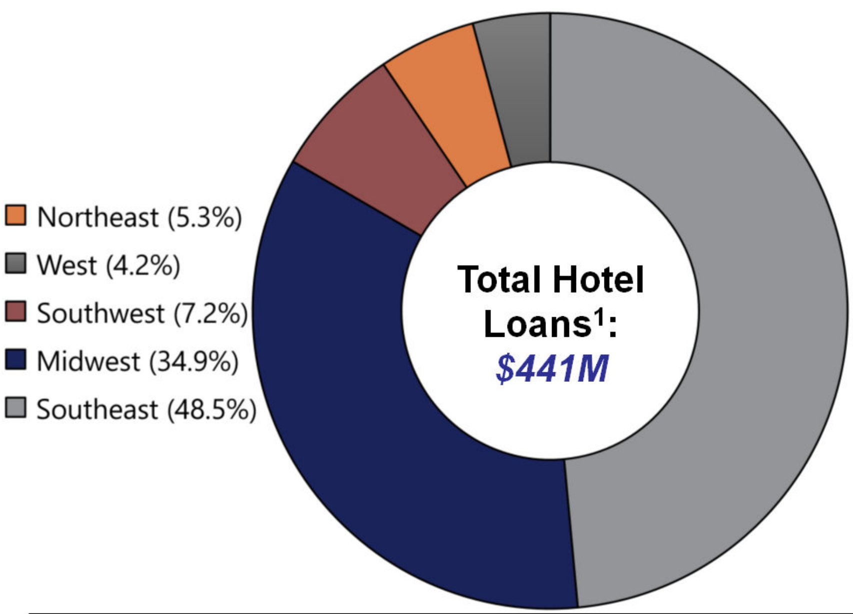
SBA Lending - Hotel Portfolio Summary

Diversified Accommodation Portfolio

- The Bank has been a top national SBA 7(a) Hotel/Motel lender for each of the past three years. The Bank maintains strong national relationships and has established itself as the premier government guaranteed lender within the industry
- With its strong credit analysis and deep industry knowledge, the Bank has experienced very strong portfolio performance
- The majority of the Bank's hotel portfolio is comprised of limited-service and roadside hotels which performed well during the COVID-19 pandemic compared to their select-service, full-service, and resort competitors

	Q4 '23
Weighted Loan-To-Value	69.91%
Weighted Average Debt Service Coverage Ratio	2.18
Weighted Average Cap Rate	9.29%
Weighted Average Breakeven Occupancy	37.19%

Hotel Portfolio by Region



Hotel Flagship	# of Loans Under Flag (actual)	Net Current Balance ($)	Available Balance ($)	Commitment Amount ($)	% of Hotel Portfolio (%)
Quality Inn & Suites	51	52,323,925	-	52,323,925	11.9
Super 8 by Wyndham	32	26,435,890	132,500	26,568,390	6.0
Days Inn	28	26,686,528	41,201	26,727,729	6.1
Comfort Inn & Suites	22	26,433,343	-	26,433,343	6.0
Baymont Inn & Suites	19	23,721,183	-	23,721,183	5.4
Red Roof Inn	18	27,278,160	-	27,278,160	6.2
Rodeway	15	12,732,031	-	12,732,031	2.9
Best Western	14	22,222,226	-	22,222,226	5.0
6	14	17,656,723	-	17,656,723	4.0
All Other Flags	126	189,701,478	530,533	190,232,011	43.1
Independent	17	15,565,150	-	15,565,150	3.5
Total Hotel Loans	356	440,756,638	704,234	441,460,872	100.0

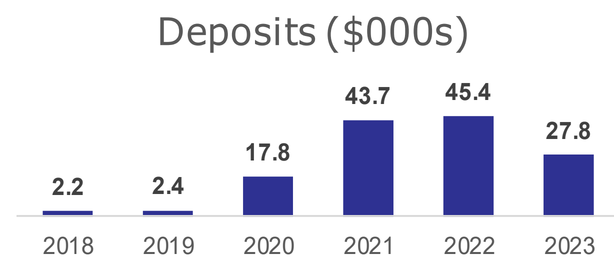
1) Consists of $438 million of hotel CRE loans and $3 million of additional accommodation loans

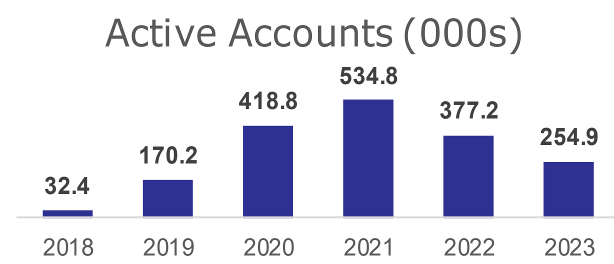
Gaming FinTech Overview

Significant Deposit Generator

- The gaming ecosystem includes: Commercial and Tribal Casinos; Sports and iGaming; e-Sports and Daily Fantasy; and State Lotteries.
- GBank/BCS contract includes prepaid cards, pooled-player program accounts – PPA's *Powered by PIMS™*, and gaming company acquiring and transactional accounts.
- Over $2.5 billion in payment loads processed since operational launch in 2016.
- Gaming company acquiring and transactional accounts average approximately $30 - $50 million.
- Issuer of Discover, MasterCard, and Visa prepaid cards.
- GBank Visa Signature® Credit Card – soft-launched in Q2 2023 – approved for gaming merchant codes.

Activity Trends (000s)[1]





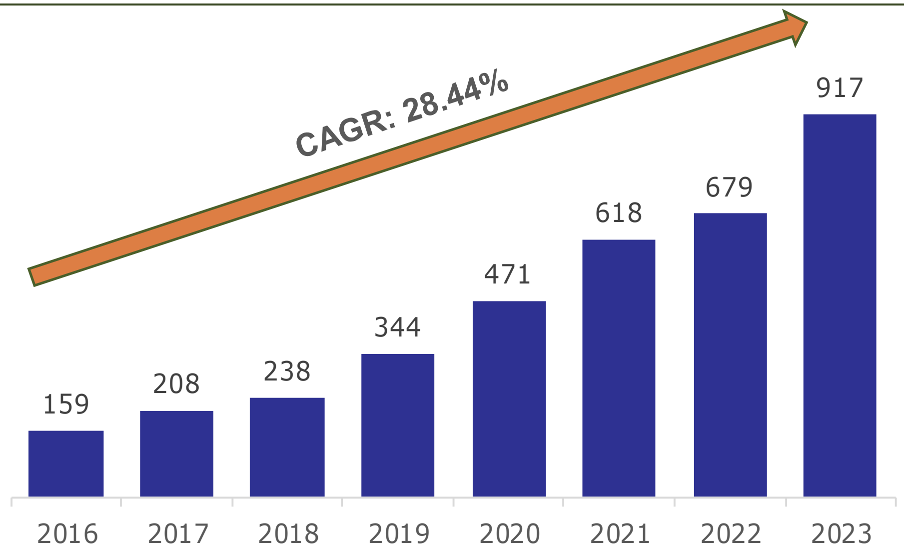
Significant Program Clients

GBank/BCS Merger

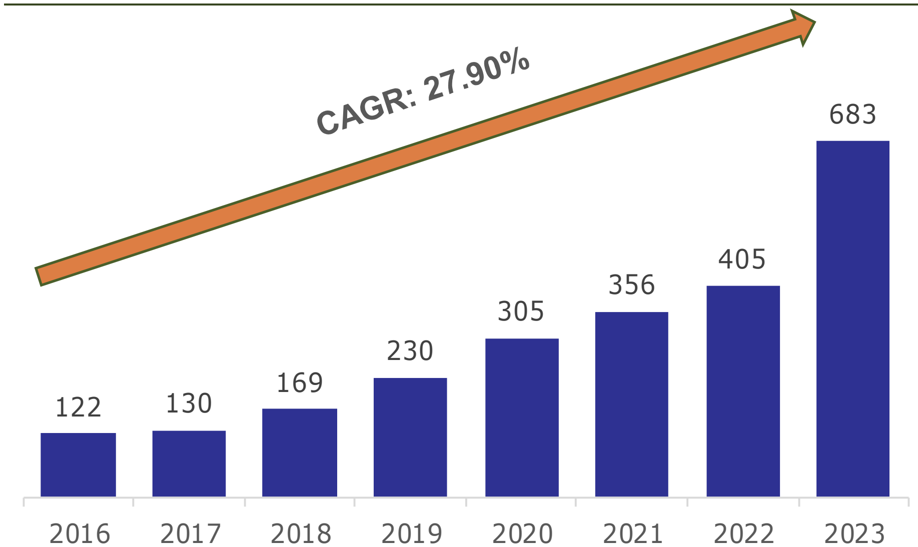
- All-Stock Transaction - $10.0 Million Aggregate
- Anticipated Closing – Q2 2024
- Additional Growth Catalyst
  - Noninterest & Core Deposits
  - Noninterest Revenues
- Projected to be immediately earnings accretive
- Intellectual Property – ***PPA powered by PIMS™ and PCA powered by CIMS™***
  - Patented FBO structure utilizing a proprietary information management system that triggers consumer protections (FDIC, Bankruptcy and Reg E) for the user
- Why:
  - Provides GBank control of existing clients and depository relationships
  - Provides GBank control of existing and all future Fee Income
  - Provides GBank ownership and control of the BCS Patents, including potential Licensing Revenue
- Subject to Regulatory & Shareholder Approval
  - Acquisition of a non-IDI by an IDI

Compelling Balance Sheet Growth

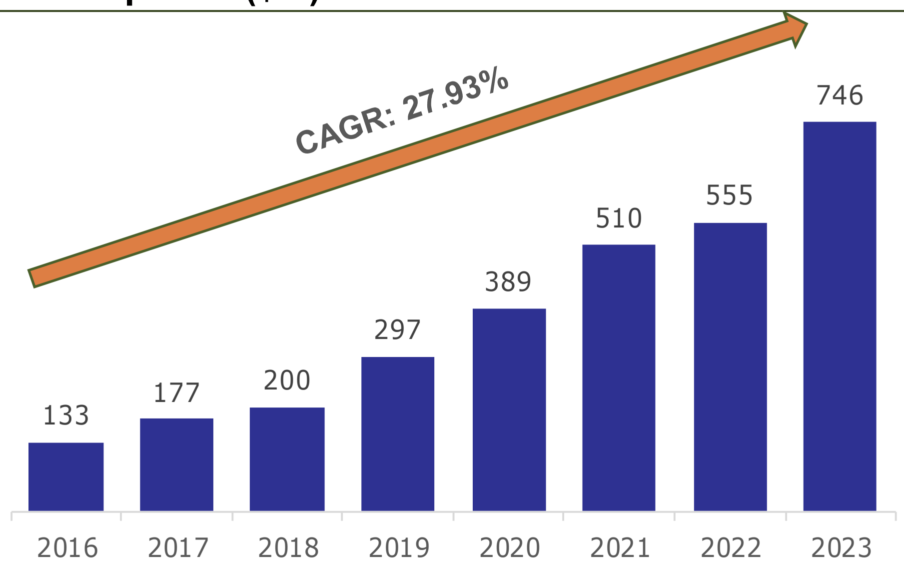
Total Assets ($M)



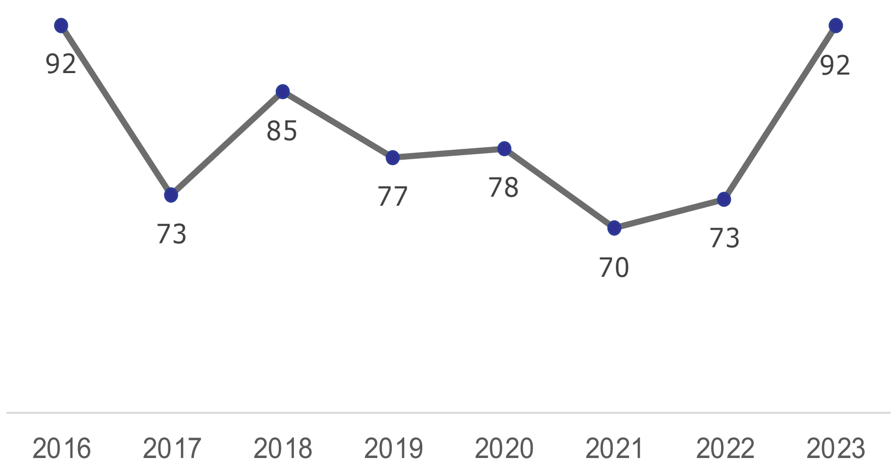
Total Loans ($M)



Total Deposits ($M)



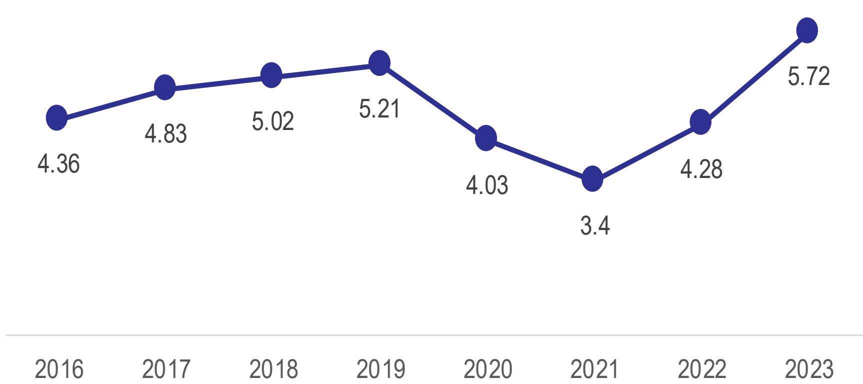
Loan/Deposit Ratio (%)



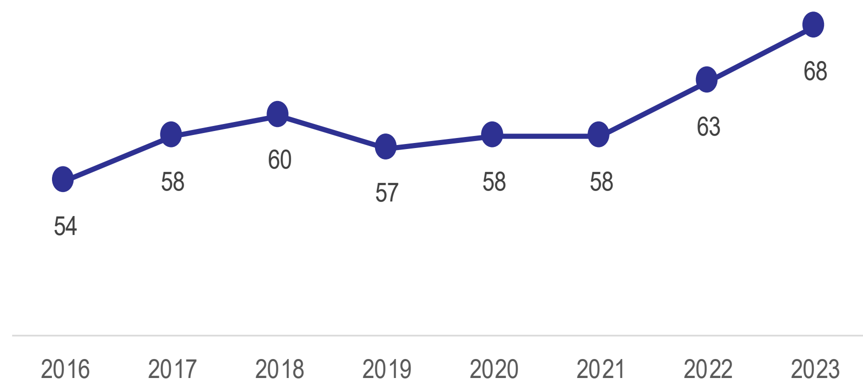
Source: Company Financials

Financial Performance Trends

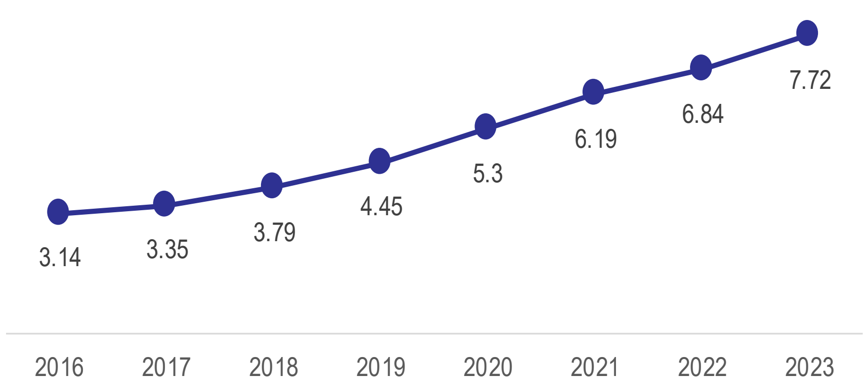
Net Interest Margin – *Bank* – (%)



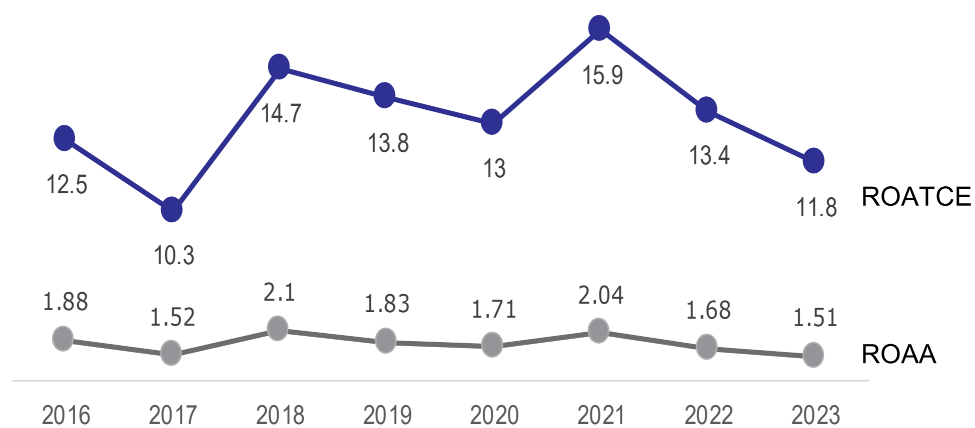
Efficiency Ratio (%)



Tangible Book Value Per Share ($)



ROAA (%) and ROATCE (%)



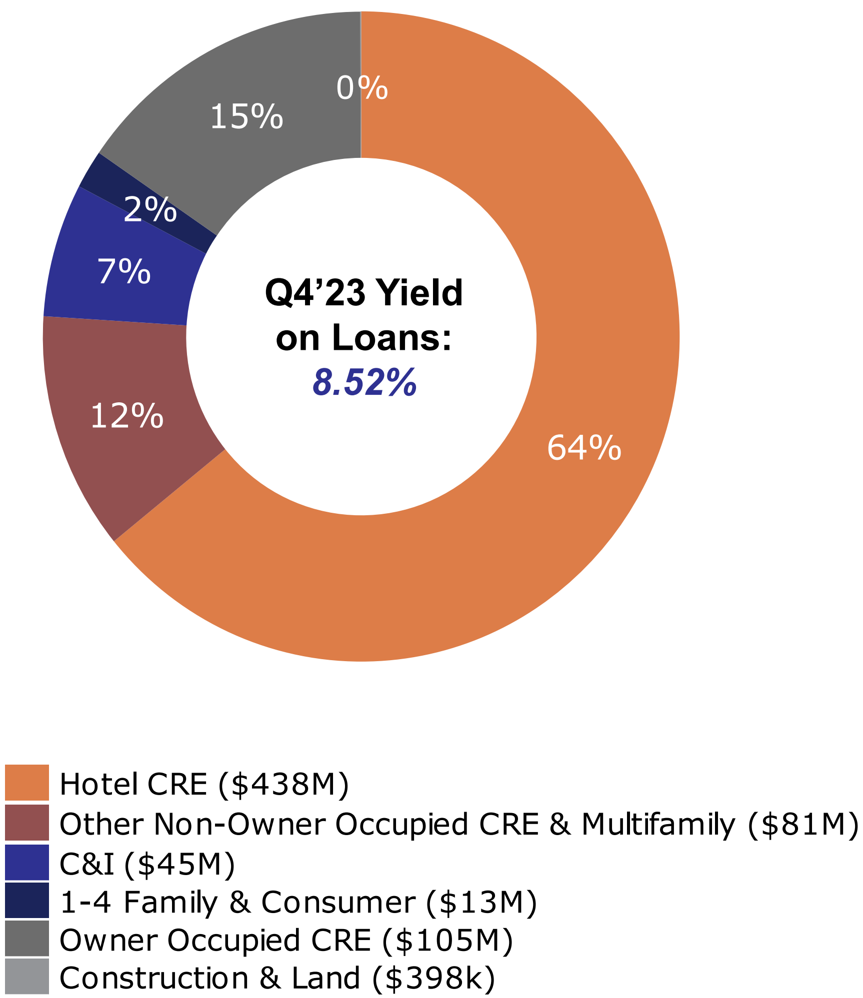
Source: Company Financials

Loan Portfolio Summary

Overview

- Hotel CRE loan portfolio of $438 million as of December 31, 2023, representing 64% of total loans
- Top 20 relationships represent ~$197 million or ~28% of total loans as of December 31, 2023
- 29% of loan commitments in Nevada, 13% in North Carolina, 7% in Illinois; 7% in California; remainder distributed across 35 states
- Low office exposure – less than $25 million – approximately 3.5% of total loans
- ADC loans less than $400 thousand – 0.06% of total loans

Loan Portfolio

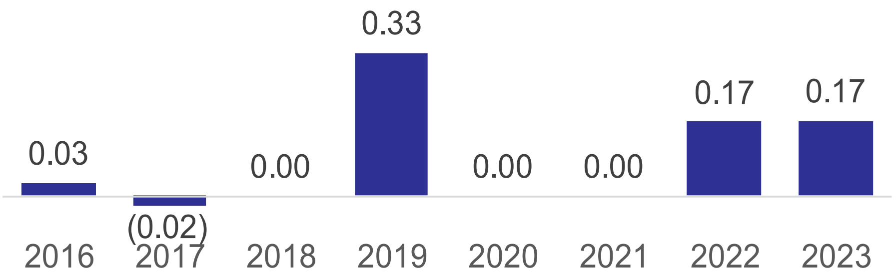


Asset Quality Trends

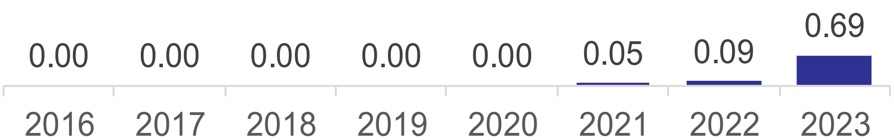
Overview

- Prudent risk management philosophy with a disciplined approach to credit underwriting
- Less than $1M in annual charge-offs every year since 2020
- ACL / total loans net of government guarantees was 1.48% as of December 31, 2023
- NPAs at December 31, 2023 consist of one nonaccrual loan of $2.7 million, of which $2.0 million is guaranteed, and one accruing loan 90 days past due of $3.6 million

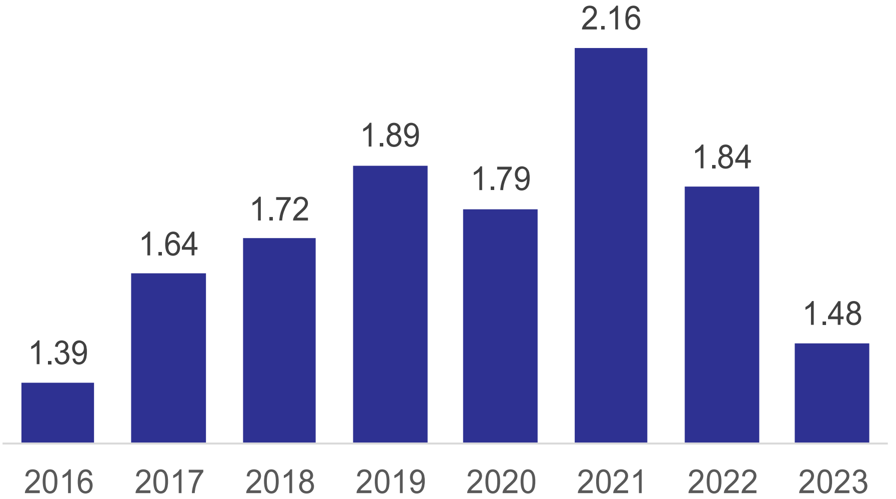
NCOs/Avg. Loans (%)



NPAs/Total Assets (%)



ACL/Gross Loans, excl. Guaranteed (%)

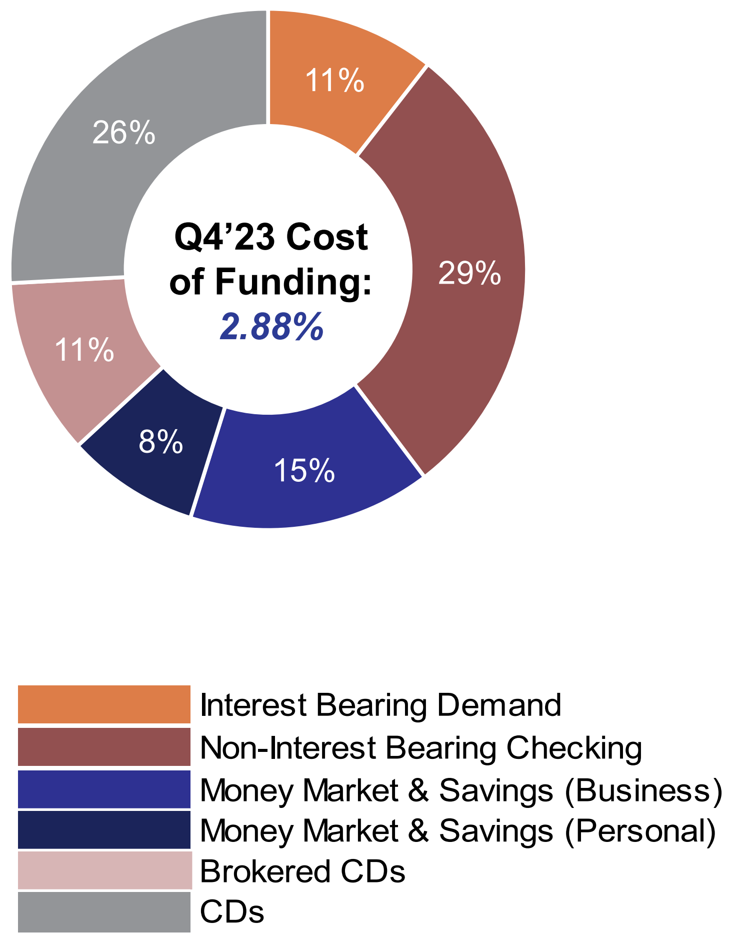


Attractive Low-Cost Core Deposit Base

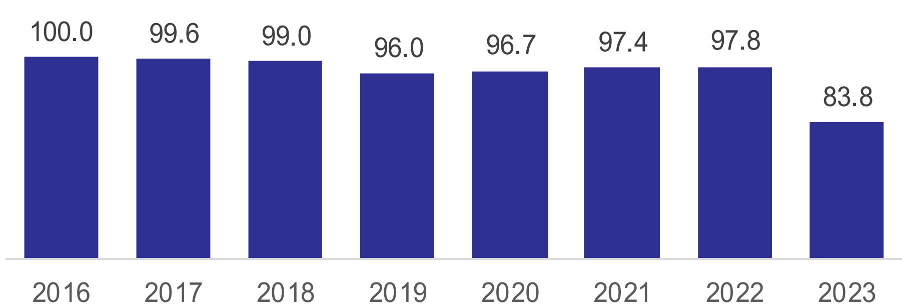
Overview

- Strong deposit base with "sticky" funding – core deposits of $625.2 million, which represents 84% of total deposits[1]
- Stable cost of funding of 2.14% YTD
  - Small- and medium-sized business relationships are a source of non-interest-bearing deposits
  - Non-interest-bearing deposits comprise 29% of total deposits
- Top 20 depositors represent $234.6 million or ~32% of total deposits as of December 31, 2023

Deposit Composition



Core Deposits / Total Deposits (%)

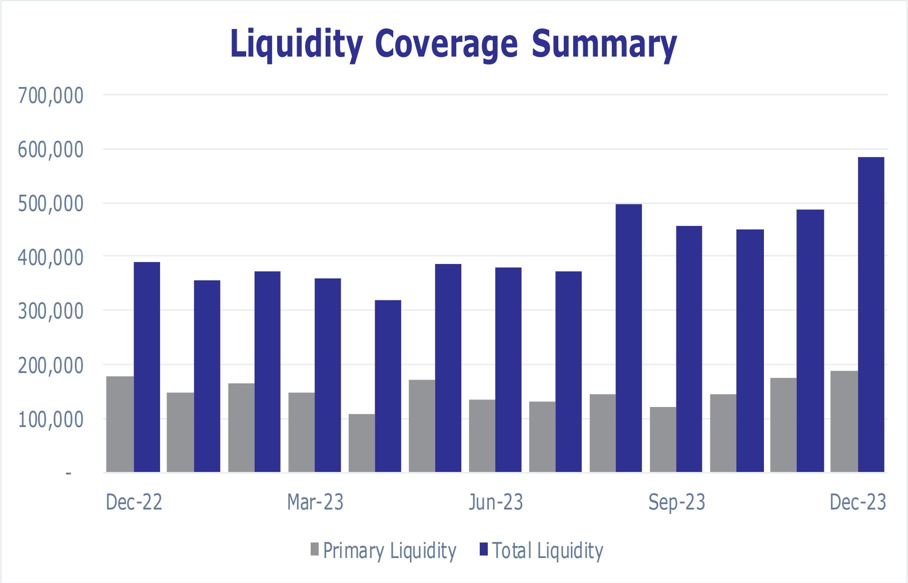


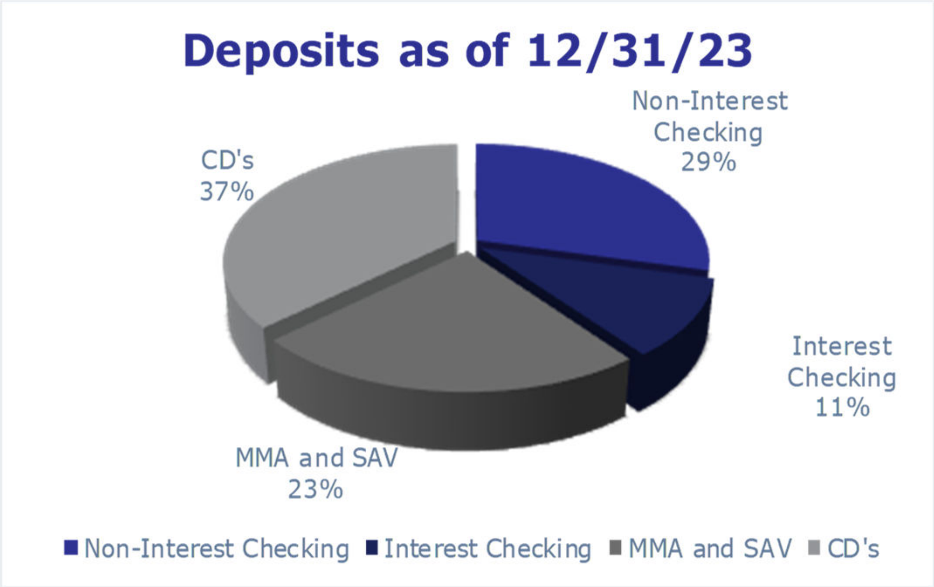
1) Core deposits are defined as total deposits less time deposits greater than $250K and brokered certificates of deposit.

Interest Rate Sensitivity and Investment Portfolio

- Significant net interest margin expansion
  - NIM Q4’23 – 5.16%
  - NIM Q4’22 – 5.29%
  - NIM Q4’21 – 3.40%
- Short duration balance sheet and strong levels of noninterest bearing deposits
- Balance Sheet Fair Value Premium
- 89% of securities GNMA floaters and UST of less than 1 year
- Q4’23 Investment Yield – 4.31%
  - Top Peer Decile

Capitalization and Sources of Liquidity





Funding and Sources of Liquidity at the Company

- $97.3 million in cash or deposits at other institutions as of December 31, 2023
- $6.5 million of 4.5% fixed-to-floating subordinated notes due 2031 issued at holding company on December 30, 2020
- $20.0 million of 3.875% fixed-to-floating subordinated notes due 2031 issued at holding company on December 14, 2021
- $30 million of 5.50% fixed rate FRB short-term borrowings outstanding as of December 31, 2023

Capital Deployment

- The Company currently does not pay a cash dividend
- The Company has no share repurchase plan currently in place

Investment Highlights

Financial Highlights

	GBank Financial Holdings Inc.	2016[1]	2017	2018	2019	2020	2021	2022	2023
Balance Sheet ($000)	Total Assets	159,043	208,371	238,442	344,333	470,639	618,074	678,702	917,016
	Gross Loans	122,170	130,227	168,699	229,876	305,317	356,232	405,446	682,849
	Reserves	1,669	1,869	2,270	3,057	5,069	6,150	6,860	7,088
	Deposits	132,677	177,272	200,398	296,841	389,300	509,562	555,432	745,700
	Total Equity	25,318	29,162	34,516	42,700	64,617	75,795	86,795	98,427
	Common Equity	25,318	29,162	34,516	42,700	64,617	75,795	86,795	98,427
	Loans/Deposits (%)	92.1	73.5	84.2	77.4	78.4	69.9	73.0	91.6
Capital Ratios (%)	Total Equity/Assets	15.9	14.0	14.5	12.4	13.7	12.3	12.8	10.7
	Tangible Equity/Assets	15.9	14.0	14.5	12.4	13.7	12.3	12.8	10.7
	Common Equity/Assets	15.9	14.0	14.5	12.4	13.7	12.3	12.8	10.7
	Tangible Common Equity/Tangible Assets	15.9	14.0	14.5	12.4	13.7	12.3	12.8	10.7
	Bank-Level Leverage Ratio	14.1	14.2	13.6	12.2	14.0	15.7	14.7	13.5
Profitability (%)	Net Income	2,814	2,799	4,694	5,329	6,979	10,976	10,870	10,920
	ROAA	1.88	1.52	2.10	1.83	1.71	2.04	1.68	1.51
	ROAE	12.5	10.3	14.7	13.8	13.0	15.9	13.4	11.8
	ROATCE	12.5	10.3	14.7	13.8	13.0	15.9	13.4	11.8
	Net Interest Margin *(Bank)*	4.36	4.83	5.02	5.21	4.03	3.40	4.28	5.72
	Efficiency Ratio	54.4	58.1	59.5	57.4	58.4	57.9	63.1	68.1
Asset Quality (%)	NPAs/Assets	0.00	0.00	0.00	0.00	0.00	0.05	0.09	0.69
	NPLs/Loans	0.00	0.00	0.00	0.00	0.00	0.08	0.00	0.92
	Texas Ratio	0.00	0.00	0.00	0.00	0.00	0.36	0.69	5.97
	NCOs/Average Loans	0.03	(0.02)	0.00	0.33	0.00	0.00	0.17	0.17
	ACL/Gross Loans	1.37	1.44	1.35	1.33	1.66	1.73	1.67	1.04
	ACL/NPLs	NM	NM	NM	NM	NM	19.22	11.47	1.13

1) Metrics and ratios for 2016 reflect the Bank prior to the formation of the holding company

Thank You!