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GBank Financial Holdings Inc. Pleased to Share the Press Release of BankCard Services, LLC Welcoming Wagr as a New Cashless Gaming Client

LAS VEGAS, Feb. 24, 2022 /PRNewswire/ -- GBank Financial Holdings Inc. ("GBank" or the "Company") (OTCQX: GBFH), the parent company for Bank of George (the "Bank"), is pleased to share the press release by BankCard Services, LLC ("BCS"), a Technology Company that enables Financial Institutions to participate in cashless gaming, welcoming Wagr as a new cashless gaming client of BCS and the Bank of George Gaming FinTech Division.

The full press release from BankCard Services, LLC can be found here:

BankCard Services LLC and Bank of George are Pleased to Welcome Wagr as a New Cashless Gaming Client

Through its contract with BankCard Services, LLC, Bank of George has been providing the banking solutions for Sightline Payments since 2016.

About Wagr

Wagr is a new app that allows sports fans to challenge anyone in their community to a friendly sports bet. Founders Mario Malavé and Eliana Eskinazi created Wagr in April 2020 out of a mutual love for sports and friendly competition. Wagr's mission is to reinvent sports betting into a fun, social, and inclusive experience designed for all sports fans, not just gamblers.

About BankCard Services, LLC

BankCard Services, LLC entered into an agreement with Sightline Payments in 2014 to provide Bank of George as a sponsor bank to enable Sightlines Play+ cashless solutions for the gaming industry. Today, the Sightline/BankCard Services, LLC/Bank of George partnership services over 700,000 accounts at Bank of George with over $1.1 billion in transactions since the Play+ sports betting launch in Nevada.

BankCard Services, LLC and Bank of George, a subsidiary of GBank Financial Holdings Inc (GBFH), also launched the Oregon State Lottery online sports wagering program with SB Tech, World Pay (FIS) and Sightline Payments in 2018 with the development of BankCard Services, LLC's proprietary "Player Information Management System (PIMS)". PIMS created the Pooled Player Account structure to enable digital cashless transactions.

The Company

GBank Financial Holdings Inc. ("GBank" or the "Company") (GBFH), a bank holding company with approximately $618 million in assets at December 31, 2021, conducts business through its wholly owned subsidiary, Bank of George (named in honor of George Washington). Founded in 2007, the Bank operates two full-service commercial branches in Las Vegas, Nevada, with primary lending activities focused on engaging clients in Nevada, California, Utah, and Arizona. Bank of George has key businesses in three prominent divisions: SBA Lending, Gaming FinTech, and Commercial Lending. The Bank conducts business nationally through its SBA lending activities (ranked 19th in the nation by the U.S. Small Business Administration for SBA 7(a) dollar loan volume through September 30, 2021) and its partnership. Launched in 2016, its Gaming FinTech Division is powering Sightline Payments Play+ Solution (Sightline Payments) for seamless and secure pay-and-play that is enabling cashless, mobile commerce solutions for gaming, lottery, and sports betting ecosystems – positioning GBank as a financial leader in this new payments world. The Bank also provides general commercial banking services with an emphasis on serving the needs of small- and medium-sized businesses, high net worth individuals, professionals, and investors. The Bank offers a full complement of consumer deposit products and is focused on delivering a premium level of service. Bank of George has been recognized every year for each of the past five years by S&P Global Market Intelligence as a top 100 U.S. community bank under $3 billion in assets. For more information about Bank of George, please visit its website at https://www.bankofgeorge.com. GBank's Common Stock is quoted on the US OTCQX Market under the symbol GBFH.

Forward-looking Statements

GBank has made forward-looking statements in this Press Release. These forward-looking statements are subject to risks and uncertainties. Forward-looking statements include information concerning possible or assumed future results of operations of the Company and its subsidiaries. When words such as "believes," "expects," "anticipates," or similar expressions occur in this Press Release, the Company is making forward-looking statements. Note that many factors could affect the future financial results of the Company and its subsidiaries, both individually and collectively, and could cause those results to differ materially from those expressed in the forward-looking statements contained in this Press Release. Those factors include, but are not limited to: the recent and continuing coronavirus (COVID-19) pandemic which poses risks and may harm the Company's business and results of operations in future quarters, credit risk, changes in market interest rates, inability to achieve merger-related synergies, competition, economic downturn or recession, and government regulation and supervision. The Company undertakes no obligation to update or revise any forward-looking statements.

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