April 14, 2022

GBank Financial Holdings Inc. Appoints New Chief Information & Technology Officer

LAS VEGAS, April 14, 2022 /PRNewswire/ -- GBank Financial Holdings Inc. ("GBank" or the "Company") (OTCQX: GBFH), the parent company for Bank of George (the "Bank"), today announced that Shouvik Ray has been appointed Executive Vice President and Chief Information & Technology Officer (CIO/CTO) of Bank of George, effective March 22, 2022.

Mr. Ray has over 20 years of extensive cross-functional Banking experience with demonstrated thought leadership in Technology, Cybersecurity, Risk Management, Fintech, Outsourcing, Payments, and Vendor (Third-Party) Management. Prior to joining Bank of George, he led the IT, Information Security, Technology Risk, and Vendor Management functions at Westamerica Bank. He has previously seeded and developed functions and managed large international teams and initiatives for Global Banks including HSBC and BNP Paribas in the roles of SVP/Head of Global IT Services, Head of Global Software Development Supply Chain Management, Head of Technology Vendor Management, Head of R&D Center, Program Manager, Client Engagement Manager, Business Analyst, and Functional Architect. He began his career in software development and management consulting for Financial Services, Telecom and Energy sectors.

"In years past, once we configured our information technology systems, they functioned properly and remained fairly static. Those days are over. Our ongoing demands necessitate dynamic performance from our IT systems. A year from now, our systems will look quite different, and the expectation is that they will perform flawlessly," said T. Ryan Sullivan, President and Chief Executive Officer. "To further strengthen the client experience and our growth-centric environment, it is now time for Bank of George to increase the size of its executive team. Having Shouvik Ray join us as CIO/CTO is critical to achieving the Bank's strategic goals quickly and effectively. His new responsibilities include directing and overseeing the Bank's Information Technology department's vision, strategy, and operations. The technology solutions he oversees will help the Company stay at the forefront of technological advancements, innovation, and operational excellence. We are delighted to have Shouvik on board."

"On behalf of our Board of Directors, I am excited to welcome Shouvik Ray to Bank of George," said Edward M. Nigro, Executive Chairman. "As a member of an already successful leadership team, his appointment adds further strength, and his industry knowledge and insight will be a significant component in our future growth for the benefit of our customers, employees, and shareholders."

Mr. Ray holds a Bachelor of Technology Degree in Electronics & Communication Engineering from the National Institute of Technology, Jalandhar, India and an MBA from École des Ponts ParisTech, Paris. He mentors technology start-ups, advises universities on

Business Technology Programs and actively volunteers with Philanthropic organizations in the community.

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, the Bank's Gaming FinTech Division, through its contract with BankCard Services, LLC ("BCS") is empowering 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.

View original content:https://www.prnewswire.com/news-releases/gbank-financial-holdings-inc-appoints-new-chief-information--technology-officer-301526096.html

SOURCE GBank Financial Holdings Inc.