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GBank Financial Holdings Inc. Pleased to Announce Partnership with i2c to Create Credit Card for Gamers and Sports Enthusiasts and New EVP/Card & Payments, David Fersdahl

LAS VEGAS, Oct. 12, 2022 /PRNewswire/ -- GBank Financial Holdings Inc. ("GBank" or the "Company") (OTCQX: GBFH), the parent company for Bank of George (the "Bank"), today announced its partnership with i2c Inc., a leading provider of digital payment and banking technology, to expand the Bank's existing gaming payments ecosystem through a virtual and physical credit product.

"We are excited to grow our digital financial ecosystem via i2c's proprietary "building block" platform to offer an enhanced payment experience for our customers, many of whom may be unfairly underserved when it comes to credit," said Edward M. Nigro, Executive Chairman. "i2c has a reputation for unparalleled reliability and security, and an impressive track record for launching and supporting credit products, and we couldn't think of a better partner to help us pursue this milestone."

Powered by i2c's agile payments platform, the Bank of George credit card will fill a need within an underserved, yet fast-growing, gaming and sports segment. The digitization of the U.S. gaming ecosystem is estimated to be a total addressable market (TAM) upwards of $400B.

The full press release from i2c can be found here:

i2c Expands Partnership with Bank of George to Create Credit Card for Gamers and Sports Enthusiasts

The Company also announced today that the Bank's credit card program development and Gaming FinTech Division will be directly overseen by David J. Fersdahl, who has been named EVP/Card & Payments. Mr. Fersdahl will continue to report to T. Ryan Sullivan, President/CEO.

With 25 years of credit card experience, David Fersdahl brings deep industry knowledge to his new role. Mr. Fersdahl previously led the Credit Risk function for USAA's credit card portfolio, leading initiatives during his tenure to grow their portfolio from $5.5 billion to $16.1 billion. Mr. Fersdahl has directed strategies to grow credit portfolios and has managed card products covering all spectrums of the customer base, from secured cards to high-end rewards products. In 2013, Mr. Fersdahl was promoted to President of USAA Savings Bank in Las Vegas, Nevada. At that time, USAA Savings Bank was the largest state-chartered

institution in Nevada, with total assets of $16.3 billion. Mr. Fersdahl led the conversion of USAA's more than 14 million credit and debit card accounts from Mastercard to Visa.

Prior to joining USAA, Mr. Fersdahl gained his foundational credit risk experience at Chase Card Services, where he led the development of payment fraud strategies including the incorporation of checking account information from Primary Payment Systems, which was later renamed to Early Warning Systems (the owner of Zelle).

T. Ryan Sullivan, President/CEO for GBank and Bank of George, added "Dave brings extensive product and payment experience to his new role and we are incredibly excited about the addition of our new credit card product, and the powerful contribution it will make to our payment growth strategies."

Prior to his new role as EVP/Card & Payments, Mr. Fersdahl joined Bank of George in April 2020 and served as its EVP/Chief Risk Officer.

About i2c
i2c is a global provider of highly-configurable payment and banking solutions. Using i2c's proprietary "building block" technology, clients can easily create and manage a comprehensive set of solutions for credit, debit, prepaid, lending and more, quickly and cost-effectively. i2c delivers unparalleled flexibility, agility, security and reliability from a single global payments platform. Founded in 2001, and headquartered in Silicon Valley, i2c's next-generation technology supports millions of users in more than 200 countries/ territories and across all time zones. For more information, visit www.i2cinc.com and follow us at @i2cinc.

The Company

GBank Financial Holdings Inc. ("GBank"), a bank holding company with approximately $635 million in assets at June 30, 2022, 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 14th in the nation by the U.S. Small Business Administration for SBA 7(a) dollar loan volume through August 31, 2022) and its BankCard Services, LLC ("BCS") partnership. Launched in 2016, its 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 the Bank 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 six years by S&P Capital IQ in its Top 100 Best-Performing Community Banks. 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.

Questions or comments concerning this Press Release should be directed to:

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