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GBank Financial Holdings Inc Pleased to Announce that GBank Appoints New Chief Risk Officer

LAS VEGAS, May 9, 2024 /PRNewswire/ -- GBank Financial Holdings Inc. (the "Company") (OTCQX: GBFH), the parent company for GBank (the "Bank"), is pleased to announce that Scot M. Levine has been appointed Executive Vice President and Chief Risk Officer (CRO) of GBank, effective April 29, 2024. In his role as CRO, Mr. Levine will oversee the Company's and Bank's comprehensive risk management framework, ensuring the identification, assessment, and mitigation of financial and operational risks across all divisions, including regulatory compliance, lending practices, deposits, privacy, digital marketing, and more.

Scot Levine brings to GBank a wealth of expertise and a robust background in risk management and corporate compliance. With a Juris Doctorate from the John Marshall Law School (now UIC) in Chicago, IL, and admitted to the IL Bar in 2010, Mr. Levine has dedicated over 14 years to honing his skills in the financial sector. His career spans significant roles where he specialized in Compliance Management Systems (CMS), developing risk assessments and controls, compliance testing, audit programs, and effectively handling regulatory examinations and vendor management. Before his arrival at GBank, Mr. Levine demonstrated exceptional leadership and strategic foresight at prominent financial institutions, significantly contributing to the enhancement of their risk management and compliance infrastructures.

"Scot's extensive experience and deep understanding of both the opportunities and challenges in the financial industry make him the ideal choice for this critical role at GBank. His track record of implementing effective risk management strategies will be invaluable as we continue to navigate the complexities of the financial landscape and uphold our commitment to operational excellence," remarked T. Ryan Sullivan, President and CEO of GBank Financial Holdings Inc.

Edward M. Nigro, Executive Chairman of GBank Financial Holdings Inc., also commented, "We are confident that Scot's proven Risk Management expertise shall be key to our growth while safeguarding the interests of our clients and stakeholders."

Mr. Levine expressed his enthusiasm about joining the GBank team, stating, "I am excited to contribute to GBank's renowned legacy of innovation and client service. I look forward to working with the team to further strengthen our risk management frameworks and support the Company's strategic objectives."

About GBank Financial Holdings Inc.

GBank Financial Holdings Inc. (the "Company") (GBFH), a bank holding company with approximately $963.5 million in assets at March 31, 2024, conducts business through its wholly owned subsidiary, GBank (formerly known as "Bank of George") (the "Bank").

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. GBank 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 6th in the nation by the U.S. Small Business Administration for SBA 7(a) dollar loan volume through December 31, 2023) and its BankCard Services, LLC ("BCS") partnership. GBank's Gaming Fintech Division was launched in 2016 with the GBank/BCS Agreement. BCS provides not only Sightline Payments Play+ Prepaid Card Programs for gaming operators, but also prepaid access programs granting GBank use and access to the BCS proprietary Player/Consumer Information Management System ("PIMS/CIMS"). PIMS/CIMS provides custodial accounts for the benefit of the player/consumer managed by GBank and insured by the FDIC. 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. For more information about GBank, please visit its website at www.g.bank. The Company's Common Stock is quoted on the US OTCQX Market under the symbol GBFH.

Cautionary Notice Regarding Forward-Looking Statements

This Press Release contains forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include information concerning potential or assumed future results of operations of the Company and its subsidiaries. Such statements are made based on management's beliefs and assumptions, and words like "believes," "expects," "anticipates," or similar terminology indicate forward-looking statements. Factors that could affect the financial performance of the Company include, but are not limited to, ongoing challenges from the COVID-19 pandemic, credit risk, market interest rate changes, competition, economic downturns, or regulatory supervision. GBank Financial Holdings Inc. is under no obligation to revise these forward-looking statements.

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