October 7, 2024

GBank Financial Holdings Inc. Announces Todd A. Nigro as New Board Vice Chairman

LAS VEGAS, Oct. 7, 2024 /PRNewswire/ -- GBank Financial Holdings Inc. (the "Company") (OTCQX: GBFH), the parent company for GBank (the "Bank"), is pleased to announce that Todd A. Nigro has been unanimously appointed by both boards to Vice Chairman of the Board for GBank Financial Holdings Inc. and GBank, effective August 27, 2024.

The appointment of Todd A. Nigro is an integral part of the Company's and the Bank's business continuity and succession planning. In this new role, Todd will provide strategic leadership and support across the Company's key initiatives, ensuring its continued growth and success in today's competitive financial landscape.

Todd A. Nigro is an accomplished entrepreneur and executive with extensive experience in the development, construction, asset management, and gaming and hospitality sectors. As President of Nigro Development LLC, Todd has overseen the development and management of a diverse portfolio of commercial real estate projects, including master-planned business parks, shopping centers, boutique hotels, medical buildings, and neighborhood taverns featuring restaurant and gaming operations. He holds various licenses in Nevada, including those for contractors, real estate brokerage, property management, and liquor and gaming.

In addition to his business ventures, Todd is deeply committed to community service, having served as both Chairman and Board Member for Habitat for Humanity Las Vegas, Inc. He also served as Chairman of the City of Las Vegas Planning Commission and supported the re-development of Downtown Las Vegas through a public private partnership creating affordable housing. Todd holds a Bachelor of Science degree in Finance and Entrepreneurship from the University of Southern California School of Business.

Todd A. Nigro expressed his enthusiasm, stating, "I am honored to step into the role of Vice Chairman at such a pivotal time for GBank. I look forward to working closely with the Board and management team to continue driving growth and delivering value for our shareholders, clients, and communities."

Click here to learn more about GBank Financial Holdings Inc.

Cautionary Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding certain of the Company's goals and expectations with respect to future events that are subject to various risks and uncertainties, and statements preceded by, followed by, or that include the words "may," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "estimate," "predict," "potential," "pursuant," "target," "continue," and

similar expressions. These statements are based upon the current belief and expectations of the Company's management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). Factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations include, but are not limited to: the impact on us or our customers of a decline in general economic conditions and any regulatory responses thereto; potential recession in the United States and our market areas; the impacts related to or resulting from bank failures and any continuation of uncertainty in the banking industry, including the associated impact to the Company and other financial institutions of any regulatory changes or other mitigation efforts taken by government agencies in response thereto; increased competition for deposits and related changes in deposit customer behavior; the impact of changes in market interest rates, whether due to continued elevated interest rates or potential reductions in interest rates and a resulting decline in net interest income; the persistence of the inflationary pressures, or the resurgence of elevated levels of inflation, in the United States and our market areas; the uncertain impacts of ongoing quantitative tightening and current and future monetary policies of the Board of Governors of the Federal Reserve System; effects of declines in housing prices in the United States and our market areas; increases in unemployment rates in the United States and our market areas; declines in commercial real estate values and prices; uncertainty regarding United States fiscal debt and budget matters; cyber incidents or other failures, disruptions or breaches of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber-attacks; severe weather, natural disasters, acts of war or terrorism, geopolitical instability or other external events; regulatory considerations; our ability to recognize the expected benefits and synergies of our completed acquisitions; the maintenance and development of well-established and valued client relationships and referral source relationships; acquisition or loss of key production personnel; changes in tax laws; the risks related to the development, implementation, use and management of emerging technologies, including artificial intelligence and machine learnings; potential increased regulatory requirements and costs related to the transition and physical impacts of climate change; and current or future litigation, regulatory examinations or other legal and/or regulatory actions. These forward-looking statements are based on current information and/or management's good faith belief as to future events. Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. Due to these and other possible uncertainties and risks, readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that the future events, plans or expectations contemplated by the Company will be achieved. All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The forward-looking statements are made as of the date of this press release. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law. All forward-looking statements, express or implied, included in the press release are qualified in their entirety by this cautionary statement.

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