



Currency Exchange International Announces Financial Results for the Year and Three-Month Period Ended October 31, 2017

January 9, 2018

Toronto, Canada – Currency Exchange International, Corp. (the “Company”) (TSX: CXI; OTCBB: CURN), is pleased to announce its financial results and present management's discussion and analysis ("MD&A") for the three month period and year ended October 31, 2017 (all figures are in U.S. dollars except where otherwise indicated). The complete financial statements and MD&A can be found on the Company's SEDAR profile at www.sedar.com.

Financial Highlights for the Year Ended October 31, 2017 compared to the Year Ended October 31, 2016:

- ❖ During the year ended October 31, 2017, transactional activity between the Company and its customers increased 38.3% to 974,000 transactions from 704,000 for the year ended October 31, 2016. Since October 31, 2016, the Company has added 49 new wholesale banknote relationships representing 1,423 new transacting locations as well as three new branch locations;
- ❖ Revenues increased 21% or \$5.6 million to \$32.5 million for the year ended October 31, 2017 from \$26.8 million for the year ended October 31, 2016;
- ❖ Net operating income increased 15% or \$1 million to \$7.9 million for the year ended October 31, 2017 from \$6.9 million for the year ended October 31, 2016. The increase in net operating income is attributable to an increase in the number of customer transactions resulting from the addition of three new CXI branches as well as 10% growth in wholesale banknote transacting locations since October 31, 2016; and
- ❖ Net income increased 5% or \$180,000 to \$3.8 million for the year ended October 31, 2017 from \$3.6 million for the year ended October 31, 2016. The lower rate of growth in net income compared to net operating income is attributable to a 56% increase in income tax expense that arose because of a change in the mix of income between the Company's Canadian and US based operations.

Financial Highlights for the Three Month Period Ended October 31, 2017 compared to the Three Month Period Ended October 31, 2016:

- ❖ During the three month period ended October 31, 2017, transactional activity between the Company and its customers increased 31% to 278,000 transactions from 211,000 for the three month period ended October 31, 2016;
- ❖ Revenues increased 22% or \$1.7 million to \$9.4 million for the three month period ended October 31, 2017 from \$7.7 million for the three month period ended October 31, 2016;
- ❖ Net operating income increased 18% or \$390,000 to \$2.6 million for the three month period ended October 31, 2017 from \$2.2 million for the three month period ended October 31, 2016. The increase in net operating income was primarily due to an increase in the number of customer transactions resulting from the addition of three new CXI

branches as well as 10% growth in wholesale banknote transacting locations since October 31, 2016; and

- ❖ Net income decreased 3% or \$42,000 to \$1.3 million for the three month period ended October 31, 2017 from \$1.4 million for the three month period ended October 31, 2016. The decrease in net income is primarily due to increased income tax expense in the quarter.

Selected Financial Data

Three-months ending	Revenue \$	Net operating income \$	Net income (loss) \$	Total assets \$	Total equity \$	Earnings per share (diluted) \$
10/31/2017	9,355,315	2,609,517	1,337,947	63,968,227	56,492,618	\$0.21
7/31/2017	9,862,335	3,597,678	1,944,247	71,348,901	55,545,083	\$0.31
4/30/2017	7,172,429	1,424,291	625,052	66,875,712	52,111,070	\$0.09
1/31/2017	6,087,142	290,024	(85,776)	60,399,965	51,438,703	(\$0.01)
10/31/2016*	7,692,144	2,219,101	1,379,937	62,196,008	50,752,352	0.22
7/31/2016*	7,708,332	2,603,843	1,484,257	71,027,239	49,568,941	0.24
4/30/2016*	5,854,925	1,160,181	479,540	57,181,863	48,527,966	0.08
1/31/2016*	5,572,055	894,364	298,377	50,313,593	46,308,790	0.05

* Restatement made in Fiscal Year 2015 to correct the presentation of a gain on foreign exchange along with its corresponding income tax impact which was required to be presented under IFRS as other income. The foreign exchange gain was previously disclosed under comprehensive income with no corresponding tax provision. The restatement does not impact the Company's revenues, operating expenses, or net operating income.

Seasonality is reflected in the timing of when foreign currencies are in greater or lower demand. In a normal operating year there is seasonality to the Company's operations with higher revenues generated from March until September and lower revenues from October to February. This coincides with peak tourism seasons in North America when there are generally more travelers entering and leaving the United States and Canada.

Conference Call

The Company plans to host a conference call on January 10, 2018 at 8:30 A M (EST). To participate in or listen to the call, please dial the appropriate number:

- Toll Free: +1 (855) 336-7594
- Conference ID number: 4477169

About Currency Exchange International, Corp.

The Company is in the business of providing a range of foreign currency exchange and related products and services in North America, including the Hawaiian Islands. Primary products and services include the exchange of foreign currencies, wire transfer payments, purchase and sale of foreign bank drafts and international travelers cheques, and foreign cheque clearing. Related services include the licensing of proprietary FX software applications delivered on its web-based interface, www.ceifx.com ("CEIFX"), and licensing retail foreign currency operations to select companies in agreed locations.

The Company's wholly-owned Canadian subsidiary, Exchange Bank of Canada, based in Toronto, Canada, provides foreign exchange and international payment services to financial institutions and select corporate clients in Canada through the use of its proprietary software – www.ebcfx.com.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This press release includes forward-looking information within the meaning of applicable securities laws. This forward-looking information includes, or may be based upon, estimates, forecasts and statements as to management's expectations with respect to, among other things, demand and market outlook for wholesale and retail foreign currency exchange products and services, proposed entry into the Canadian financial services industry, future growth, the timing and scale of future business plans, results of operations, performance, and business prospects and opportunities. Forward-looking statements are identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "preliminary", "project", "will", "would", and similar terms and phrases, including references to assumptions.

Forward-looking information is based on the opinions and estimates of management at the date such information is provided, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties and assumptions that could cause the Company's actual results, performance or achievements to differ materially from the results discussed or implied in such forward-looking information. Actual results may differ materially from results indicated in forward-looking information due to a number of factors including, without limitation, the competitive nature of the foreign exchange industry, currency exchange risks, the need for the Company to manage its planned growth, the effects of product development and the need for continued technological change, protection of the Company's proprietary rights, the effect of government regulation and compliance on the Company and the industry in which it operates, network security risks, the ability of the Company to maintain properly working systems, theft and risk of physical harm to personnel, reliance on key management personnel, global economic deterioration negatively impacting tourism, volatile securities markets impacting security pricing in a manner unrelated to operating performance and impeding access to capital or increasing the cost of capital as well as the factors identified throughout this press release and in the section entitled "Risks and Uncertainties" of the Company's Management's Discussion and Analysis for Year Ended October 31, 2017. The forward-looking information contained in this press release represents management's expectations as of the date hereof (or as of the date such information is otherwise stated to be presented), and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this press release.