



CXI Launches its Digital Remote Deposit Service for Canadian Checks to U.S. Financial Institutions

April 30, 2018 Toronto, Canada – Currency Exchange International, Corp. (TSX:CXI) (OTCBB:CURN), a full service foreign exchange technology and services provider, is pleased to announce, after development, testing and a pilot offering, it has fully launched a digital remote deposit solution for clearing Canadian checks drawn on Canadian financial institutions. Digital remote deposit, available through CXI's proprietary software CEIFX, enables an enhanced check clearing experience that can improve accuracy, security, and transmission time, eliminating the need to physically send Canadian checks back to Canada. Digital remote deposit for Canadian drawn checks is available immediately to CXI's current and prospective U.S. based financial institution clients and approved corporate clients.

"More than 95% of all foreign checks CXI currently processes can be cleared through digital remote deposit, simplifying the end-to-end process for our clients and allowing for faster clearing for many items," said Bob Dowd, Senior Vice President at Currency Exchange International. "Nearly all financial institutions are equipped to scan U.S. checks and they've just been waiting for a solution to improve their foreign check process for their most common foreign checks – Canadian items."

Unlike the United States Federal Reserve system, which implemented The Check Clearing for the 21st Century Act (Check 21) on October 28, 2004 enabling banks to handle most domestic checks electronically, electronic cross-border check clearing for Canadian items in the U.S. has not been specifically addressed. Clearing checks in the U.S. drawn on Canadian financial institutions remains a cumbersome and inefficient process including physically moving original paper checks from the financial institution where the checks are deposited to the financial institution that pays them. Compared to electronic payments and U.S. based paper checks, Canadian paper checks inherently slow down processes for U.S. financial institutions and their international business customers longing to access funds.

The technology of digital remote check clearing bridges the gap of traditional payments of the past and today's expectation of faster moving, accurate and more secure payment processing by offering the ability to digitally transmit checks using X9 file images so that checks no longer need to be manually endorsed, bundled and shipped, resulting in significant costs savings. This solution also reduces processing times, errors, and risks associated with processing Canadian paper checks and facilitates a full end-to-end image capture solution. An example of the enhanced security within the platform is the ability to scan the MICR line of the check, which will validate whether an item is a U.S. or Canadian dollar check.

All foreign checks are processed through CXI's proprietary software CEIFX. CEIFX utilizes its CVS, Compliance Verification System, software to screen the remitter, the beneficiary and the remitting financial institution against watch lists in real-time. Financial Institutions utilizing CXI are able to eliminate cumbersome, manual processes, while adding improved compliance and validation tools.

About Currency Exchange International, Corp.

The Company is in the business of providing a range of foreign currency exchange technology and processing services in North America, including the Hawaiian Islands. Primary products and services include the exchange of foreign currencies, wire transfer payments, Global EFTs, 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, cheque clearing 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.

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