



Currency Exchange International, Corp. Announces Referral Agreement with Continental Currency Exchange

- Exchange Bank of Canada (“EBC” or the “Bank”) is to refer its wholesale business-to-business (B2B) banknote customers in Canada to Continental Currency Exchange, Ltd. (“CCE”), a wholly owned subsidiary of DUCA Financial Services Credit Union Ltd. (“DUCA”)

TORONTO, April 10, 2025 – Currency Exchange International, Corp. (“CXI” or the “Company”) (TSX: CXI) (OTC: CURN), today announced a referral agreement has been entered into with CCE, one of Canada's leading retailers of foreign exchange services. CCE operates 19 branch locations across Ontario and offers digital products, foreign exchange conversion services, pre-authorized debit and deposit transactions, foreign cheques and drafts, money transfers and wire payments in over 120 currencies. CCE is a wholly owned subsidiary of DUCA, which was formed in 1954 and has grown from a single branch credit union in Toronto to 19 branches across the GTA and Central Ontario with over 93,000 Members and over \$8.3 Billion in total assets including assets under management.

EBC will be referring its wholesale banknote customers in Canada, including financial institutions, to CCE. The referral of EBC's banknote customers to CCE, an Ontario-based foreign exchange service provider, will mutually benefit all parties and stakeholders.

"We are pleased and confident that the referral agreement with CCE for EBC's banknote customers is the best outcome for EBC's stakeholders as well as CXI shareholders," said Randolph Pinna, CEO of CXI and EBC.

"CCE is pleased to implement this Referral Agreement. We welcome the opportunity to build new relationships and grow our business with new B2B wholesale banknote customers that will add to our growing retail foreign exchange services business" said Tom Robertson, CEO of CCE.

CXI's long-term outlook remains positive due to the Company's focus on its growing businesses in the U.S. in conjunction with expected cost savings and anticipated additional new product growth in the U.S. market. The Company will provide further updates as the Canadian business operations are being discontinued as originally announced on February 18, 2025. During this process, EBC is committed to ensuring minimal disruption to all its stakeholders.

CXI is grateful to all of EBC's team members for their contributions over the years and is committed to providing support and guidance to all employees during this transition to ensure a smooth and respectful process.

INFOR Financial Inc. acted as financial advisor to CXI in connection with the referral agreement with Continental Currency Exchange.

About Currency Exchange International, Corp.

Currency Exchange International is in the business of providing comprehensive foreign exchange technology and processing services for banks, credit unions, businesses, and consumers in the United States and select clients globally. Primary products and services include the exchange of foreign currencies, wire transfer payments, Global EFTs, and foreign cheque clearing. Wholesale customers are served through its proprietary FX software applications delivered on its web-based interface, www.cxifx.com (“CXIFX”), its related APIs with core banking platforms, and through personal relationship managers.

Consumers are served through Company-owned retail branches, agent retail branches, and its e-commerce platform, order.ceifx.com.

The Group's wholly-owned Canadian subsidiary, Exchange Bank of Canada, based in Toronto, Canada, is currently in the process of discontinuing its operations in Canada.

About Continental Currency Exchange, Ltd.

Continental Currency Exchange, Ltd. is one of Canada's leading retailers of foreign exchange services, with 19 branch locations across Ontario. The company offers foreign exchange conversion services, including international bill payments, online ordering, pre-authorized debit and deposit transactions, foreign cheques and drafts, money transfers and wire payments in approximately 100 currencies, in addition to a growing suite of digital products. The company's Privilege Program offers clients no service fees on all cash transactions, premium discounted exchange rates, and lower prices on services including money transfers and wires. For more information, visit www.continentalcurrency.ca.

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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, the merits of a referral agreement for customers and selected employees, the management of employee and customer transitions, the voluntary cessation of operations and discontinuance of Exchange Bank of Canada (EBC), financial performance in fiscal 2025 and 2026, and the associated costs and outcomes of the cessation and discontinuance period in general. 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, an inability to implement the referral agreement for customers and selected employees on a basis which is beneficial to stakeholders, the inability of the Company to complete the cessation of EBC and discontinuance in accordance with applicable regulatory and legal requirements on a basis which is cost effective and protects the goodwill of the Company, an inability to establish direct correspondent banking relationships to support its U.S. payments business on terms which are economic or at all, the impact of delays or challenges in obtaining regulatory approvals, an inability to manage one-time wind-down costs and severance obligations on cost-effective basis, potential disruptions to operations during the transition period. the risk of reduced liquidity

during the transition periods and, generally, the potential for unforeseen liabilities arising during or after the cessation of operations and discontinuance of EBC.

Additional risks include the ability of the Company to comply with regulatory requirements in general, the competitive nature of the foreign exchange industry, the impact of geo political changes, and trade wars on factors relevant to the Company's business, 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, unexpected losses or challenges associated with customer attrition during the discontinuance, 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 "Financial Risk Factors" of the Company's Management's Discussion and Analysis for the twelve months ended October 31, 2024.

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.