



## **Currency Exchange International, Corp. Announces Normal Course Issuer Bid**

TORONTO, ONTARIO – November 29, 2023 – Currency Exchange International, Corp. (“**Currency Exchange**” or the “**Company**”) (TSX:CXI) (OTCBB:CURN) today announces acceptance by the Toronto Stock Exchange (the “TSX”) of Currency Exchange’s Notice of Intention to make a normal course issuer bid (the “NCIB”) to purchase for cancellation a maximum amount of 322,169 common shares of the Company (“**Common Shares**”), representing 5% of the Company’s issued and outstanding common shares as at November 24, 2023.

As of November 24, 2023, Currency Exchange had 6,443,397 Common Shares issued and outstanding.

Purchases under the NCIB may commence on December 1, 2023 and will terminate on November 30, 2024 or at such earlier date in the event that the maximum number of Common Shares sought in the NCIB has been repurchased. Currency Exchange reserves the right to terminate the NCIB earlier if it feels that it is appropriate to do so.

All Common Shares will be purchased on the open market through the facilities of the TSX as well as on alternative Canadian trading platforms, at prevailing market rates and any Common Shares purchased by Currency Exchange will be cancelled. The actual number of Common Shares that may be purchased and the timing of any such purchases will be determined by Currency Exchange. Any purchases made by Currency Exchange pursuant to the NCIB will be made in accordance with the rules and policies of the TSX.

During the most recently completed six months, the average daily trading volume for the Common Shares on the TSX was 5,373. Consequently, under the policies of the TSX, Currency Exchange will have the right to repurchase under its NCIB, during any one trading day, a maximum of 1,343 Common Shares, representing 25% of the average daily trading volume. In addition, Currency Exchange will be allowed to make a block purchase (as such term is defined in the TSX Company Manual) once per week of Common Shares not directly or indirectly owned by the insiders of Currency Exchange, in accordance with TSX policies. Currency Exchange will fund the purchases through available cash. In the previous 12 months, Currency Exchange has not repurchased any of its outstanding Common Shares.

CXI’s Group CEO, Randolph Wolfgang Pinna and the Board of Directors believe the underlying value of Currency Exchange may not be reflected in the market price of its Common Shares from time to time and that, at appropriate times, repurchasing its shares through the NCIB may represent a good use of Currency Exchange’s financial resources, as such action can protect and enhance shareholder value when opportunities or volatility arise. Therefore, the Board of

Directors has determined that the NCIB is in the best interest of Currency Exchange and its shareholders.

### **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](http://www.cxifx.com) (“**CXIFX**”), its related APIs with core banking platforms, and through personal relationship managers. Consumers are served through Group-owned retail branches, agent retail branches, and its e-commerce platform, [order.ceifx.com](http://order.ceifx.com) (“**OnlineFX**”).

The Group’s wholly-owned Canadian subsidiary, Exchange Bank of Canada, based in Toronto, Canada, provides foreign exchange and international payment services in Canada and select international foreign jurisdictions. Customers are served through the use of its proprietary software, [www.ebcfx.com](http://www.ebcfx.com) (“**EBCFX**”), related APIs to core banking platforms, and personal relationship managers.

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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, 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 in this release includes, but is not limited to, statements with respect to: the timing of purchases under the NCIB, the Company’s belief that the NCIB is advantageous to shareholders and that underlying value of the Company may not be reflected in the market price of the Common Shares and whether the Company will make any purchases of Common Share under the NCIB. 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, the impact of infectious diseases or the evolving situation in Ukraine 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, 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 the three and nine-months ended July 31, 2023. 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.*