



CXI Announces Exchange Bank of Canada Enters into an Agreement to Acquire the Assets of a Canadian International Payments Business

July 9, 2018 Toronto, Canada – Currency Exchange International, Corp. (TSX:CXI) (OTCBB:CURN), a full service foreign exchange technology and services provider, is pleased to announce its wholly-owned subsidiary Exchange Bank of Canada has entered into a definitive agreement to acquire the assets of a business operating 22 years in the province of Quebec from the private family owners who were advised by Laurentian Bank Securities. These assets include a total of approximately 400 corporate customers that are engaged in international payments. Net revenues from this client base has been approximately CDN \$1.7 million (unaudited) in the last twelve months. CXI's management believes that this transaction will be accretive to its annual earnings results. It is expected that approximately 10 employees will be retained and employed in EBC's new Montreal Office. The transaction is pending regulatory approval and will not close until all approvals have been obtained.

“We are delighted to introduce EBC's expanded financial product offering, supported by its high-level of customer service, to this nice client base derived from this acquisition. We look forward to being of service to the corporate customers, while also obtaining a wealth of talent and experience from the retained employees,” said Randolph Pinna, President and Chief Executive Officer of EBC. “The customers will have access to fast, reliable online trading with the resources and security of EBC as a Schedule 1 bank specializing in foreign exchange and international payments. Additionally, opening a Montreal Office aligns with our strategic vision to continue to grow in Quebec where we have a high concentration of established customers today.”

The acquired corporate international payment business will be integrated into EBC's current business. The retained employees are an experienced group capable of streamlining the transition for the corporate customers. Operational efficiencies are expected by bank management due to similar business operations and overlap of some back office functions. At the request of the seller, further details will remain private.

Conference Call Details:

The Company plans to host a conference call on **Tuesday July 10, 2018 at 8:30 AM (EST)**.

To participate in or listen to the call, please dial the appropriate number:

- **Toll Free: 1 (855) 336-7594**
- **Conference ID number: 6886149**

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 banknote exchange, foreign 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, the ability to successfully complete and integrate the acquisition of the Canadian international payment business, 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, difficulties in completing the acquisition of the Canadian international payments business on the terms as announced or at all, including receipt of all necessary regulatory approvals, and successful integration of this business on a profitable basis if the acquisition is completed, 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.