



## Everyday People Financial Closes Acquisition of Groupe Solution Collect Solu

*Acquisition will bolster Everyday People's revenue cycle management services*

Edmonton, Alberta – (Newsfile Corp. – March 31, 2023) – Everyday People Financial Corp. (TSX-V: EPF) (“Everyday People” or the “Company”), a Canadian-based financial services company, is pleased to announce that its wholly-owned subsidiary, General Credit Services Inc. (“General Credit”), has closed the acquisition previously announced by the Company in its press release dated March 21, 2023 (the “Acquisition”) of Groupe Solution Collect Solu Inc. (“Groupe Solution”), one of Canada's premier providers of revenue cycle management services, pursuant to a definitive share purchase agreement (the “Purchase Agreement”) dated March 20, 2023, entered into by and between the Company, General Credit, Everyday People Investments Inc., both subsidiaries of the Company, Groupe Solution, and the direct and indirect shareholders of Groupe Solution (the “Shareholders”), pursuant to which General Credit acquired from the Shareholders all of the issued and outstanding shares in the capital of Groupe Solution. The Company is also pleased to announce that the Company successfully entered into a new credit arrangement totaling C\$5.3 million, to be used by General Credit to complete the Acquisition and to repay General Credit's C\$1.9 million Alberta Treasury Branch (“ATB”) existing loan facility.

Groupe Solution serves enterprise clients requiring accounts receivable management, collections and bill presentment, and payment management solutions, including banks and other financial institutions, telecom and utility companies, property management and construction firms, governments, healthcare providers, transportation, logistics businesses, and more.

“We are excited to welcome the Groupe Solution team and look forward to achieving our strategic and financial objectives by leveraging our combined expertise and resources,” said Barret Reykdal, CEO of Everyday People. “This acquisition is just one of many ways that we are working towards advancing our services and expanding our reach. We are committed to continuing to provide our clients with the highest quality of service.”

### Details of the Acquisition

Pursuant to the terms of the Purchase Agreement, General Credit acquired 100% of the issued and outstanding shares in the capital of Groupe Solution (the “Groupe Solution Shares”) in exchange for: (i) an aggregate cash payment by General Credit to the Shareholders of C\$3,400,000 subject to adjustment in accordance with the terms of the Purchase Agreement, and (ii) the issuance by the Company to the Shareholders of a promissory note in the principal amount of C\$800,000, of which (A) an amount of C\$700,000 shall be payable on the date that is six months from the closing of the Acquisition (the “Closing Date”) either in cash or by the issuance of 700,000 common shares in the capital of the Company (“Everyday People Shares”) issued at a deemed price of C\$1.00 per share, and (B) an amount of C\$100,000 shall be payable in cash without interest on or before the date that is eighteen months following the Closing Date. In addition, the Shareholders may earn up to an additional 1,400,000 Everyday People Shares in the aggregate, issued at a deemed price of C\$1.00 per share, pursuant to the earnout provisions set forth in

the Purchase Agreement, which are based on the achievement of certain financial metrics by Groupe Solution in the two-year period following closing of the Acquisition. General Credit funded the cash payment portion of the Acquisition via advances under the credit arrangements with a Leading Canadian Bank (“Bank”). The Acquisition was an arm’s-length transaction, and no finder’s fees were paid in connection with the Acquisition.

### **About Everyday People Financial Corp.**

Everyday People is a financial services company founded on the belief that everyone deserves access to affordable credit and the opportunity for homeownership. Through its technology driven ecosystem and specialty credit solutions, the Company manages credit and prepaid card programs, homeownership facilitation and payment management services. The Company's mission is to help their clients be their best financial selves with credit products and services that help everyday people add value to their everyday lives.

For more information visit: [www.everydaypeoplefinancial.com](http://www.everydaypeoplefinancial.com).

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### **Cautionary Note Regarding Forward-Looking Statements**

*This news release includes certain "forward-looking statements" or "forward-looking information" (collectively referred to hereafter as "forward-looking statements") under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the structure and terms of the Acquisition and the business, plans and operations of the Company. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, expectations and assumptions concerning the Company as well as other risks and uncertainties, including those described in the filing statement of the Company dated July 27, 2022, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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