Olympia Financial Group Inc. Announces Strategic Reorganization of its Currency & Global Payments Division

Calgary, Alberta--(Newsfile Corp. - January 1, 2024) - Olympia Financial Group Inc. (TSX: OLY) ("Olympia") is pleased to announce that commencing January 1, 2024, Olympia's Currency & Global Payments business (the "CGP Business") will be conducted by Olympia Currency and Global Payments Inc. ("OCGP"), a wholly owned subsidiary of Olympia. The CGP Business provides corporations and individuals with customized currency exchange and global payment services.

Olympia's CGP business has been operated as a division of Olympia Trust Company since 2005. The decision to have OCGP conduct the CGP Business will allow it to better access and serve the Ontario market while continuing to provide services to existing customers in Western Canada.

About Olympia Financial Group Inc.

Olympia conducts most of its operations through its subsidiary Olympia Trust Company, a non-deposit taking trust company. Olympia Trust Company is licensed to conduct trust activities in Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Newfoundland and Labrador, Prince Edward Island, New Brunswick, and Nova Scotia. Olympia Trust Company administers self-directed registered accounts and Corporate and Shareholder Services. Olympia also provides currency exchange and global payment services through its subsidiary Olympia Currency and Global Payments Inc., private health plan services through its subsidiary Olympia Benefits Inc., and information technology services to exempt market dealers, registrants, and issuers through its Exempt Edge division.

Olympia's common shares are listed on the Toronto Stock Exchange under the symbol "OLY".

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Statements Regarding Forward-Looking Information

Certain portions of this press release as well as other public statements by Olympia contain "forward-looking information" within the meaning of applicable Canadian securities legislation, which is also referred to as "forward-looking statements", which may not be based on historical fact. Wherever possible, words such as "will", "plans," "expects," "targets," "continue", "estimates," "scheduled," "anticipates," "believes," "intends," "may," and similar expressions or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. Forward-looking statements contained in Olympia's public disclosure include, without limitation, Olympia's earnings expectations, fee income, expense levels, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, catastrophic events, and Olympia's ability to complete strategic transactions and other factors. In addition, this news release contains forward-looking statements relating to the conduct of the CGP Business by OCGP and the anticipated benefits that will result from this reorganization.

All material assumptions used in making forward-looking statements are based on management's knowledge of current business conditions and expectations of future business conditions and trends, including their knowledge of the current interest rate and liquidity conditions affecting Olympia and the Canadian economy. Certain material factors or assumptions are applied by Olympia in making forward-looking statements, including without limitation, factors and assumptions regarding interest and foreign exchange rates, availability of key personnel, the effect of competition, government regulation of its business, computer failure or security breaches, future capital requirements, acceptance of its products in the marketplace, its operating cost structure, the current tax regime and the ability of Olympia to obtain necessary third-party and governmental approvals, as applicable.

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