IOU FINANCIAL ANNOUNCES THE REPURCHASE OF APPROXIMATELY $0.4 MILLION OF CONVERTIBLE DEBENTURES

Company continues to leverage strong cash position to reduce debt, bringing year-to-date total to $2.4 million of convertible debentures repurchased.

MONTREAL, Nov. 1, 2022 /CNW Telbec/ - **IOU FINANCIAL INC.** ("IOU" or "the Company") (TSXV: IOU), a leading online lender to small businesses (IOUFinancial.com), announced today that it is repurchasing approximately $0.4 million of its convertible debentures in the capital of the Company (the "Debentures") at par. Such transactions are being carried out pursuant to repurchase agreements entered into with individual holders of Debentures.

Today's move to repurchase $0.4 million of Debentures brings the total year-to-date repurchases to $2.4 million and reduces the outstanding principal value of Debentures to approximately $5.6 million. The Debentures mature on December 31, 2023.

"We are pleased to be in a position to continue reducing corporate debt as we grow loan originations" said Robert Gloer, President and CEO. The Company recently announced all-time record loan originations in September and reaffirmed its guidance for 2022.

About IOU Financial Inc.

IOU Financial Inc. is a wholesale lender that provides quick and easy access to growth capital to small businesses through a network of preferred brokers across the US and Canada. Built on its proprietary IOU360 technology platform that connects underwriters, merchants and brokers in real time, IOU Financial has become a trusted alternative to banks by originating over US$1 billion in loans to fund small business growth since 2009. IOU trades on the TSX Venture Exchange under the symbol IOU (TSXV: IOU), and on the US OTC markets as IOUFF. To learn more about IOU Financial's corporate history, financial products, or to join our broker network please visit www.IOUFinancial.com.

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of IOU including, but not limited to, the impact of general economic conditions, industry conditions, dependence upon regulatory and shareholder approvals, the execution of definitive documentation and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. IOU does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise.

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CNW 08:00e 01-NOV-22