



Fintech Select Announces Strong Quarterly Financial Results

TORONTO, May 30, 2023 /CNW/ - Fintech Select Ltd. ("**Fintech Select**" or the "**Company**") (TSXV: FTEC) is pleased to announce financial results for the quarter ended March 31, 2023, wherein the Company achieved a net profit of \$454,600. In addition, while anticipating some revenue ebbs and flows on account of ordinary seasonality, management remained confident in continued profitability for the Company for the foreseeable future. To the Company, this robust financial performance reflects the next stage of its growth, which follows on a concerted effort by management to cleanse its balance sheet and to renegotiate supplier and other contracts in efforts to better streamline costs and liabilities. Among the catalysts for the Company's financial growth was its business customer service center, which the Company feels is capable of continuing to deliver consistent and stable recurring revenues.

"Our latest quarterly financial results are a testament to our persistent mantra that starting with a laser focus on cleansing and maintaining a healthy balance sheet will then pave the way for strong opportunities in sustainable growth and business development. We feel these financial results serve as a true testament to our philosophy in action," said Mohammad Abuleil, CEO and President of the Company. "We are proud of the milestones we have reached, and it is gratifying to see our efforts translate onto the bottom line."

About Fintech Select Ltd.

Fintech Select is a provider of robust and disruptive Pre-Paid Card programs and e-wallet payment solutions. Fintech Select has enabled these core assets, which operate through separate divisions to work together harmoniously, to create a new and ubiquitous environment for consumers and businesses alike. Fintech Select also operates an international call centre that provides fulfillment and customer service support to customers across all the company's platforms. Our mission is to provide customers with choice, convenience and cost-effective ways to facilitate traditional and crypto financial transactions.

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Forward Looking Information:

This news release contains "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments, such as the Company's ability to sustain net profits based on actual recurring revenue, may differ materially from those contemplated by these statements. The

statements in this press release are made as of the date of this release. Fintech undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of its securities, financial or operating results (as applicable) or prospects as to the effective implementation of strategies or initiatives or future revenue levels. Fintech disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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CNW 07:00e 30-MAY-23