**NEXTPOINT FINANCIAL INC. PROVIDES UPDATE REGARDING MANAGEMENT CEASE TRADE ORDER**

**Hurst, Texas – May 10, 2022** – NextPoint Financial Inc. (TSX: NPF.U, NPF.WT.U) ("**NextPoint**") announced today an update on the status of the management cease trade order granted by the Ontario Securities Commission (the "**OSC**"), as NextPoint's principal regulator, on April 1, 2022 (the "**MCTO**") under National Policy 12-203 - Management Cease Trade Orders ("**NP 12-203"**). As announced on March 17, 2022 (the "**Default Announcement**"), NextPoint made an application to the OSC for the MCTO in connection with the filing of its audited financial statements for the year ended December 31, 2021 and the related management's discussion and analysis and CEO and CFO certificates and its annual information form for the year ended December 31, 2021 (such filings, collectively, the "**Required Documents"**) after the filing deadline of March 31, 2022. The MCTO prevents the officers named in the order from trading in NextPoint's securities but does not affect the ability of other shareholders, including the public, to trade in securities of NextPoint.

NextPoint is continuing to work to complete the incorporation of the annual results of its recently acquired subsidiary, Community Tax LLC, into NextPoint's financial statements in accordance with IFRS as well as the further analysis required with respect to interest income and related customer loan balances at its LoanMe lending business required to complete the Required Documents.

Preparation of the Required Documents has also impacted the timely completion, and auditor's review, of NextPoint's interim financial statements for the quarter ended March 31, 2022. The completion of those interim statements is dependent on the results contained in the Required Documents. As a result, NextPoint may not be able file its interim financial results for the quarter ended March 31, 2022, and the related management's discussion and analysis and CEO and CFO certificates (collectively, the "**Q1 Filings**") by the reporting deadline of May 16, 2022.

NextPoint is currently working to complete the Required Documents and the Q1 Filings however, the finalization of such documents remains subject to the receipt of certain information from third-party service providers that is anticipated in the coming days. Following an analysis of such information, NextPoint will issue a press release regarding its expectation with respect to a filing date for the Required Documents and the Q1 Filings.

NextPoint confirms that other than as set out herein since the date of the Default Announcement: (i) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (ii) there has been no failure by NextPoint in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by NextPoint under NP 12-203; and (iv) there is no other material information concerning the affairs of NextPoint that has not been generally disclosed.

NextPoint confirms that it will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains delayed in meeting the above noted filing requirements.

**About NextPoint Financial Inc.**

NextPoint is an all-inclusive marketplace for financial services empowering hardworking and underserved consumers and small businesses. NextPoint was formed through the July 2021 combination of Liberty Tax, a leading provider of tax preparation services, with LoanMe, an online lender and loan marketer followed by the December 2021 acquisition of Community Tax, an effective advocate for tax debt resolution on behalf of customers.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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