

Rifco Grants Options, Appoints Auditor, and Announces Annual General Meeting Date

Red Deer, Alberta, June 27, 2018: Rifco Inc. (TSXV: RFC) (“Rifco” or the “Company”) the largest publicly-traded alternative auto finance company in Canada, announced today that as part of its regular review of compensation, the Board of Directors has approved the grant of 350,750 stock options to senior officers, senior managers and directors of the Company. The options were granted at an exercise price of \$1.26 per common share and will expire on June 26, 2023. The options will vest over four years.

The Audit Committee and the Board of Directors have appointed Pricewaterhouse Coopers LLP (the “Successor Auditor”) of Calgary, Alberta as auditor for the Corporation until the close of the next Annual General Meeting of the Corporation.

The Board of Directors of the Company also announces that RSM Canada LLP (the “former Auditor”) has resigned, at the request of the Corporation, as auditor of the Corporation, effective June 20, 2018.

There were no reservations in the Former Auditor's reports in connection with the financial statements of the Corporation for the two most recently completed fiscal years; and any period subsequent to the most recently completed period for which an audit report was issued and preceding the effective date of expiry of the Former Auditor's term of office.

The Corporation confirms that there have been no reportable events as defined in the National Instrument 51-102 and, in its opinion, there are no reportable events pending.

The company would also like to correct an error from the press release regarding the fourth quarter highlights dated June 19, 2018. The press release incorrectly stated that Rifco's new Chief Credit Officer joined the company in November 2014. It should have stated that he joined the company in November 2017.

Rifco's Annual Shareholders meeting will be held on September 11, 2018 at 3:00PM at the Holiday Inn Hotel & Suites Red Deer South, 33 Petrolia Drive – Gasoline Alley, Red Deer County, Alberta. We look forward to meeting with our shareholders and interested parties to detail the 2018 results and share the vision for the future.

About Rifco

Rifco Inc. is focused on being the best alternative auto finance company through its wholly owned subsidiary Rifco National Auto Finance Corporation. Our mission is to help deserving Canadians own automobiles. Rifco is Canada's largest publicly traded alternative auto finance company.

Rifco seeks to create sustainable long-term competitive advantages through personalized partnerships with dealers, innovative products, the use of industry-leading data and analytics, and leading collections practices. Rifco's corporate culture fosters employees that are highly engaged, innovative, and performance driven.

Rifco is committed to creating value for all stakeholders through profitable growth and predictable credit performance, while pursuing its long-term vision of \$500M in annual loan Originations.

The common shares of Rifco Inc. are traded on the TSX Venture Exchange under the symbol “RFC”. There are 21.60 million shares (basic) outstanding and 22.95 million (fully diluted) shares.

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It's about time.