

## **RIFCO RECEIVES \$1.5 MILLION TO SETTLE DISPUTE WITH ACC AND CANCAP**

**RED DEER, ALBERTA – July 30, 2020** – Rifco Inc. (TSXV: RFC) ("**Rifco**" or the "**Company**") ACC Holdings Inc. (the "**Purchaser**") and CanCap Management Inc. ("**CanCap**") settled their claims against each other for a payment by CanCap and the Purchaser of an aggregate of \$1.5 million (the "**Settlement Amount**") to Rifco.

The parties have entered into a full and final mutual release and settlement agreement dated July 29, 2020, whereby the parties have, *inter alia*, released each other from all claims in connection with the Arrangement Agreement in exchange for the Settlement Amount paid to Rifco.

The Settlement Amount has been paid to in trust to Rifco in immediately available funds.

Rifco plans to continue to focus on its business and pursue growth strategies in positioning itself for long-term success.

### **About Rifco Inc.**

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 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.

### **Caution Regarding Forward-Looking Information**

This press release may contain forward-looking statements with respect to the Company, its products and operations. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of the Company discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the future plans of Rifco, [any forward information].

Although the forward-looking statements contained in this news release are based upon factors and assumptions which management of the Company believes to be reasonable, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, the purported termination of the Arrangement Agreement, future impacts of the pandemic on the Company's business, competition, changes in government regulations, and the factors described under "Risk Factors" in the Management's Discussion and Analysis of the Company and the Circular, both of which are incorporated by reference herein and are available at [www.sedar.com](http://www.sedar.com).

The cautionary statements qualify all forward-looking statements attributable to the Company and persons acting on their behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and the Company has no obligation to update such statements other than in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



All trade names are the property of their respective owners.

**SOURCE Rifco Inc.**

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