

RIFCO ANNOUNCES FINAL COURT APPROVAL OF PLAN OF ARRANGEMENT

RED DEER, ALBERTA – January 11, 2022 – Further to its press release dated December 17, 2021, Rifco Inc. (TSXV: RFC) ("**Rifco**" or the "**Company**") announces that it has received a final order from the Court of Queen's Bench of Alberta approving the proposed plan of arrangement (the "**Arrangement**") pursuant to which Chesswood Group Limited ("**Chesswood**") will acquire all of the issued and outstanding common shares of Rifco (the "**Rifco Shares**") by way of a statutory plan of arrangement under the *Business Corporations Act* (Alberta).

Completion of the Arrangement remains subject to, among other things, receipt of all applicable TSX, TSX-V and regulatory approvals, and customary conditions to closing. At this time, it is expected that the Arrangement will close on January 14, 2022.

Further information about the Arrangement is set forth in the management information circular of Rifco dated November 25, 2021, which is available under the Company's profile on SEDAR at www.sedar.com.

About Rifco Inc.

Rifco 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 and the contemplated Arrangement. 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. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations, and the factors described under "Risk Factors" in the Management Information Circular of the Company prepared in connection with the Meeting, Management's Discussion and Analysis and Annual Information Form of the Company which are available at 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.

Neither the 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.



PRESS RELEASE

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