

To Our Shareholders:

- Q3 2020 Highlights -

- Net Profit – \$1,822,000 – 2nd highest quarterly operating earnings in history
- Gains on sales of loans – \$3,308,000 – highest quarter in history
- Net Loans – increased by \$124.3 million from 12/31/2019 to \$351.1 million at 9/30/2020

As we navigate through the challenges relating to the COVID-19 pandemic, the company continues to take extraordinary measures to protect our employees and clients while providing maximum support to all our stakeholders. We are pleased to report that, despite these challenges, our combined efforts generated the 2nd most profitable quarter in the history of the company!

Our SBA Lending Division continues to exceed all expectations. The bank set a record in lending activity with approximately \$92.8 million in quarterly SBA 7(a) originations (excl. PPP). We also finished the quarter with our highest level ever in retained guaranteed SBA 7(a) balances, with guaranteed SBA loans available for sale at quarter end at \$59.4 million.

As an SBA PLP lender, we have also been able to play a critical role in offering loans through the SBA Paycheck Protection Program (PPP). Through September 30, 2020, Bank of George has approved and funded approximately \$58 million to 359 individual small businesses and non-profits. These vital funds have supported keeping nearly 5,000 employees on the payroll.

We are also excited to report that the Company's FinTech activities are demonstrating astonishing levels of growth. We now exceed 350,000 in total related accounts and program load volumes for the quarter totaled \$140.6 million, up from \$79.5 million for Q2 2020 – an incredible 77% single quarter increase!

GBank's consolidated liquidity and capital positions continue to be among the best of all community bank holding companies throughout the nation. With \$61.9 million in on-balance sheet cash, total equity of \$60.9 million, and a current equity capital ratio of 14.11%, we are uniquely positioned to fully support our clients while implementing our continued growth strategies.

As we always have, we stand by our promise to consistently provide you and all our clients with "Your Best Banking Experience - Ever!" Please feel free to contact Ed Nigro or Ryan Sullivan at (702) 851-4201 should you have any questions.



Edward M. Nigro
Executive Chairman



T. Ryan Sullivan
President/CEO



GBank Financial
Holdings Inc.



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QUARTERLY SHAREHOLDER UPDATE

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September 30, 2020



GBank Financial Holdings Inc.

Balance Sheet \ Consolidated Balance Sheet
Periods Ending September 30
Balances in thousands - unaudited

Assets	2019	2020
Cash and equivalents	\$84,754	\$61,926
Securities available for sale	3,578	3,104
Loans, net allowance for loan and lease losses of \$2,903 and \$4,809 for 2019 and 2020, respectively	212,682	351,093
Premises and equipment, net	1,538	1,338
Bank owned life insurance	2,920	2,982
Servicing asset	4,875	6,175
Other Assets	2,567	5,295
Total assets	\$312,914	\$431,913
Liabilities and Stockholders' Equity		
Deposits:		
Non-interest bearing demand	\$114,099	\$170,145
Interest bearing:		
Demand	27,937	32,443
Savings and money market	86,065	101,436
Time	42,344	49,492
Total deposits	270,445	353,516
Total Borrowings	-	10,564
Other liabilities	3,907	6,899
Total Liabilities	274,352	370,979
Stockholders' equity:		
Common stock	1	1
Paid-in surplus	33,943	51,568
Accumulated profit	4,637	9,353
Accumulated other comp.		
Income - net unrealized loss on AFS securities	(19)	12
Total stockholders' equity	38,562	60,934
Total liabilities and stockholders' equity	\$312,914	\$431,913

GBank Financial Holdings Inc.

Income Statement
Quarter-to-date and Year-to-date
through September 30, 2020
Balances in thousands - unaudited

	QTD	YTD
Interest income on:		
Loans	\$4,275	\$11,704
Securities	8	35
Federal funds sold and other	17	341
Total interest income	4,300	12,080
Interest expense on:		
Deposits	303	1,217
Total interest expense	303	1,217
Net interest income	3,997	10,863
Other income:		
Service charges and other	3,890	6,586
Net revenue	4,331	11,479
Other expenses:		
Salary and compensation	2,759	7,136
Occupancy	387	1,083
Other/Operating	1,185	3,260
	4,331	11,479
Credit loss provision	1,200	1,752
Income before taxes	2,356	4,218
Income tax expense	534	925
Net profit	\$1,822	\$3,293

