



Endeavor Bank Contact Information:

(858) 230.5185

Dan C. Yates, CEO

dyates@bankendeavor.com

(858) 230.4243

Steven D. Sefton, President

ssefton@bankendeavor.com

Endeavor Bank Announces 2019 Third Quarter Financial Results

SAN DIEGO, California (October 28, 2019) – Endeavor Bank (OTC Pink: EDVR) is pleased to report another strong quarter of results, surpassing \$115 million in assets at the end of the third quarter. Unaudited results as of the September 30, 2019, reporting date show total assets of \$115.9 million compared to \$105.5 million as of the prior quarter end, June 30, 2019, an increase of \$10.4 million, or 10%, and an increase of \$40.8 million, or 54% compared to September 30, 2018. Total deposits at September 30, 2019, were \$96.6 million, an increase over the prior quarter end of \$11.4 million, or 13%, and an increase of \$43.7 million, or 83% from September 30, 2018. Total loans grew 26%, or \$17 million, during the third quarter of 2019, standing at \$83.1 million at September 30, 2019, compared to \$66.1 million at the end of the second quarter. Total loans also reflect growth of \$46.6 million, or 128%, from one year ago at September 30, 2018.

Dan Yates, CEO, stated, “We are very proud of our team consistently producing solid quarterly operating results, but we are especially pleased with the last two quarters. The second and third quarters of 2019 ended very strong. We have high expectations for the fourth quarter to likewise end the year very well.”

Steve Sefton, President, added, “We are currently in the middle of our second capital raise. We believe that our strong performance continues to represent a compelling reason for investors to join us and invest in this round. We are raising more capital to enable us to grow faster by hiring more producers, and because more capital increases the lending limit, or how much we can lend to any given borrower. Please see our investor website at www.edvrstockoffer.com for more information on the offering.”

About Endeavor Bank

Endeavor Bank is primarily owned and operated by San Diegans for San Diego businesses and their owners. The bank’s focus is local: local decision-making, local board, local founders, local

owners, and relationships with local clients in the San Diego metropolitan market place and its surrounding areas.

Headquartered in downtown San Diego in the landmark Symphony Towers building, the bank also operates a loan production office in Carlsbad. Endeavor Bank provides traditional business banking services across a broad spectrum of industries and specialties. Unique to the bank is its consultative banking approach that partners business clients with Endeavor Bank's senior management. Together, we build strategies and provide resources that solve problems, plan for the future, and help clients' efforts to grow revenues and profits. Visit www.bankendeavor.com for more information.

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Forward-Looking Statements

This press release includes "forward-looking statements," as such term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on the current beliefs of the Bank's directors and executive officers (collectively, "Management"), as well as assumptions made by and information currently available to the Bank's Management. All statements regarding the Bank's business strategy and plans and objectives of Management of the Bank for future operations, are forward-looking statements. When used in this press release, the words "anticipate," "believe," "estimate," "expect" and "intend" and words or phrases of similar meaning, as they relate to the Bank or the Bank's Management, are intended to identify forward-looking statements. Although the Bank believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from the Bank's expectations ("cautionary statements") are the loss of key personnel, lower lending limits and capital than competitors, regulatory restrictions and oversight of the Bank during its "de novo" phase, the secure and effective implementation of technology, risks related to the local and national economy, the Bank's implementation of its business plans and management of growth, loan performance, interest rates, and regulatory matters, the effects of trade, monetary and fiscal policies, inflation, and changes in accounting policies and practices. Based upon changing conditions, if any one or more of these risks or uncertainties materialize, or if any underlying assumptions prove incorrect, actual results may vary materially from those described as anticipated, believed, estimated, expected or intended. The Bank does not intend to update these forward-looking statements.

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