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Endeavor Bank Announces Upcoming Capital Raise

SAN DIEGO, California (July 23, 2019) – Endeavor Bank (OTC Pink: EDVR), is pleased to report that it has filed an application with the Department of Business Oversight (DBO) for a permit to offer additional shares of common stock to the public. Subject to the terms of the permit of the DBO, assuming a permit is issued, we expect the offering price to be \$11.50 per share, and to issue a minimum of \$12 million (1,043,479 shares) and a maximum of \$15 million (1,304,348 shares) (subject to oversubscription). We expect the offering to commence before the end of the third quarter of 2019, depending on the timing of regulatory approvals and the issuance of the stock permit by the DBO. The purpose of the offering would be to allow us to hire additional bankers, increase the amount we can lend to any single borrower and broaden our local shareholder base.

We are not offering any shares of our common stock at this time. Instead, we are announcing an anticipated offering in the near future. Anyone interested in receiving an offering circular after the DBO has issued a stock permit should provide his or her name to Amber Santos at offering@bankendeavor.com. By so doing, we will make sure that when and if the offering proceeds, you receive a copy of the offering circular.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY. IT IS NOT AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO PURCHASE SECURITIES. ANY OFFER OF OUR COMMON STOCK WILL BE MADE ONLY ON THE TERMS SET FORTH IN AN OFFERING CIRCULAR PROVIDED BY US AFTER RECEIPT OF A STOCK PERMIT FROM THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. THESE SECURITIES ARE NEITHER INSURED NOR APPROVED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION. THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT HAS NOT APPROVED THESE SECURITIES.

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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