



Olympia Announces Sale of ATM Business

June 5, 2018, Calgary, Alberta - Olympia Financial Group Inc. (TSX: OLY) (“Olympia”) announces that its wholly-owned subsidiary, Olympia ATM Inc. (“Olympia ATM”) has entered into an agreement to sell its automated teller machine business (the “ATM Business”) to Tarman Inc. (“Tarman”), a corporation owned and controlled by Mr. Rick Skauge, President, Chief Executive Officer and Chairman of Olympia. Mr. Skauge also beneficially owns, or directly or indirectly controls, approximately 29.14% of Olympia’s issued and outstanding common shares.

The purchase price (the “Purchase Price”) to be paid by Tarman for the ATM Business is equal to the aggregate book-value of the assets used in the ATM Business; an amount estimated to be \$1.4 million. The Purchase Price shall be paid at closing by the delivery by Tarman of a secured demand promissory note (the “Promissory Note”) for \$1.4 million. The outstanding principal amount of the Promissory Note shall bear interest at prime plus 0.25%. All interest accrued under the Promissory Note shall be paid on an annual basis on or before the 31st day of May of each calendar year. Commencing May 31, 2020, Tarman is required to repay the outstanding principal amount of the Promissory Note in annual installment of \$140,000 on or before the 31st day of May of each calendar year with the outstanding balance of the principal amount to be repaid in full on or before May 31, 2023.

“We are pleased to announce the sale of the ATM Business” said Mr. Skauge, “While the ATM Business has many growth opportunities, its net losses before taxes were \$856,406 in 2015, \$1,841,048 in 2016, \$1,253,442 in 2017 and the ATM Business continues to generate losses for Olympia in 2018. These losses are due in large part to difficult regulatory requirements that it must meet if it is to operate in a public company. The ATM Business can succeed, but not as a part of a public company.”

Olympia’s independent directors have unanimously approved the sale of the ATM Business to Tarman on the terms described above.

It is also anticipated that following the completion of the sale of the ATM Business to Tarman, that Olympia ATM will be amalgamated with Olympia Benefits Inc., another wholly-owned subsidiary of Olympia, in order to utilize the tax losses held by Olympia ATM.

Closing of the transaction is subject to acceptance by the Toronto Stock Exchange and certain conditions, which are anticipated to be waived or satisfied by mid-June 2018.

About Olympia Financial Group Inc.

Olympia conducts most of its operations through its wholly-owned subsidiary Olympia Trust Company, a non-deposit taking trust company. Olympia Trust Company is licensed to conduct trust activities in Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Newfoundland and Labrador, Prince Edward Island, New Brunswick and Nova Scotia. Olympia Trust Company administers self-directed registered accounts and offers foreign currency exchange services. Olympia also offers private health services plans through its wholly-owned subsidiary Olympia Benefits Inc. and provides information technology services to the exempt market dealers, registrants and issuers through its subsidiary Exempt Edge Inc.

Olympia's common shares are listed on the Toronto Stock Exchange under the symbol "OLY".

For further information, please contact:

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Statements Regarding Forward Looking Information

Certain portions of this press release as well as other public statements by Olympia contain "forward-looking information" within the meaning of applicable Canadian securities legislation, which is also referred to as "forward-looking statements", which may not be based on historical fact. Wherever possible, words such as "will", "plans," "expects," "targets," "continue", "estimates," "scheduled," "anticipates," "believes," "intends," "may," and similar expressions or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. Forward-looking statements contained in Olympia's public disclosure include, without limitation, Olympia's earnings expectations, fee income, expense levels, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, catastrophic events, and Olympia's ability to complete strategic transactions and other factors. In addition, this news release contains forward-looking statements relating to the closing of the sale of the ATM Business to Tarman and the anticipated amalgamation of Olympia ATM Inc. and Olympia Benefits Inc.

All material assumptions used in making forward-looking statements are based on management's knowledge of current business conditions and expectations of future business conditions and trends, including their knowledge of the current interest rate and liquidity conditions affecting Olympia and the Canadian economy. Certain material factors or assumptions are applied by Olympia in making forward-looking statements, including without limitation, factors and assumptions regarding interest and foreign exchange rates, availability of key personnel, the effect of competition, government regulation of its business, computer failure or security breaches, future capital requirements, acceptance of its products in

the marketplace, its operating cost structure, the current tax regime and the ability of Olympia to obtain necessary third-party and governmental approvals, as applicable.