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BAYFIRST FINANCIAL CORP. ANNOUNCES SALE OF PAYCHECK PROTECTION PROGRAM LOANS

ST. PETERSBURG, Florida (May 18, 2021) - BayFirst Financial Corp. (f/k/a First Home Bancorp, Inc.) (OTCQX: FHBI) ("BayFirst" or the "Company"), parent company of First Home Bank ("First Home" or the "Bank"), announced today that First Home sold $314.3 million in Paycheck Protection Program loans originated in 2021 on May 14, 2021 to The Loan Source, Inc. Terms of the transaction were not disclosed.

About BayFirst

BayFirst Financial Corp. (f/k/a First Home Bancorp, Inc.) is a registered bank holding company which commenced operations on September 1, 2000. Its primary source of income is from its wholly owned subsidiary, First Home Bank, which commenced business operations on February 12, 1999. First Home Bank is a Federal Reserve member and a state-chartered banking institution. The Bank operates six full-service office locations, 29 mortgage loan production offices, and is a top nation-wide SBA lender.

BayFirst Financial Corp., through the Bank, offers a broad range of commercial and consumer banking services including various types of deposit accounts and loans for businesses and individuals. As of March 31, 2021, Bay First Financial Corp. had $1.7 billion in total assets, of which $967 million consisted of loans made under the Payroll Protection Program.

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