

Cardiff Lexington Announces CFO to Lead Financial Integration and Consolidation

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FT. LAUDERDALE, Fla., Jan. 30, 2020 (GLOBE NEWSWIRE) -- Cardiff Lexington Corporation (OTC:CDIXBB) has announced today that Steven Healy, CPA has agreed to join the senior management team as the Company's Chief Financial Officer.

As Cardiff Lexington's first in-house Chief Financial Officer Steven Healy brings to Cardiff Lexington over 25 years' progressive public and private company experience in finance and operations management. He is familiar with and has been instrumental in numerous levels of consolidations in manufacturing, distribution, retail, and service industries with start-ups, multi-location and multi-state companies. Mr. Healy founded Dania Solutions a financial and accounting consulting company working closely with the Board of Directors of public companies providing SEC reporting including 10Qs, 10Ks, and 8Ks services, month end closings and reconciliations, financial statements and reports, budgets and variance analysis. He developed and rolled out performance metrics and has designed cash forecasting and debt covenants sensitivity models.

Mr. Healy served as CFO of NetTalk.COM, Inc., a public telecommunications company and app developer which provides low cost phone service and business wireless service via devices and mobile apps using VoIP and other technologies. He was CFO of National Molding, LLC, a private injection molding and tooling manufacturing company which makes small plastic parts using custom molds primarily for the automotive industry and military with plants in South Florida, Pennsylvania, and Shanghai, China. Mr. Healy was CFO of Imperial Industries, Inc., a public manufacturer and distributor of building materials from 15 distribution centers and 2 manufacturing plants throughout Florida and the Southeast United States. He managed rapid growth from both organic and acquisitions.

Mr. Healy began his career with Deloitte (f/k/a Touche Ross & Co.) as an auditor and subsequently Audit Manager. He holds a Bachelors in Accounting Degree from the University of Florida graduating with honors and a Masters in Accounting from the University of Central Florida.

Alex H. Cunningham, Cardiff Lexington CEO, stated, "This is a major milestone for Cardiff Lexington. It is significant leap forward for our organization as we transition from outsourced accounting consolidation. Steven has extensive hands-on experience with both Private and Public SEC Reporting Companies and a tract record of developing and implementing uniform accounting policies, procedures and systems. He will bring a standardized automated reporting process to Cardiff Lexington while managing the quarterly audit process consolidating including subsidiary financial statements and reporting. He will be working closely with our subsidiaries and future acquisitions to ensure seamless, timeless, financial integration."

ABOUT CARDIFF LEXINGTON CORPORATION: Cardiff Lexington is a public holding company, much like a cooperative, leveraging proven management in private companies that become wholly owned become subsidiaries. Subsidiary sustained growth in market share is a key underlying component of our holding company philosophy which when combined with our core acquisition driven growth model component will continue to create shareholder value over the long term. Cardiff Lexington's business model targets acquisition of middle market private niche companies both mature, and, second stage with high growth potential as well as commercial income producing real estate. Our focus is not industry or geographic-specific, but rather proven management, market, and margin. Cardiff Lexington targets acquisitions of

mature, high growth, niche companies. Cardiff Lexington's strategy identifies and empowers select income-producing middle market private businesses and commercial real estate properties. Cardiff Lexington provides these companies both 1) the enhanced ability to raise money for operations or expansion, and 2) an equity exit and liquidity strategy for the owner, heirs, and/or Investors. The Cardiff Lexington umbrella enables those business owners to exit personal equity and to take advantage of the capitalization power of a public company without losing independent management control. Fundamental to the Cardiff Lexington strategy, acquisitions become standalone autonomous subsidiaries gaining advantage of the power of a public company. Owners gain liquidity, diversification, pooled resources, leverage value, and mitigated risk. As a Cardiff Lexington subsidiary these companies gain both the enhanced ability to raise money for operations or expansion while also establishing a longer-term equity exit strategy.

For Investors Cardiff Lexington seeks to aggressively grow and hold assets that create a diversified lower risk environment that over the long term protects and safely enhances investment by continually adding assets and holdings through acquisitions to a diversified continually growing niche holding company. Cardiff Lexington is led by strong and talented team of executives and advisors providing expert acquisition, market guidance and added value for subsidiaries and investors.

FORWARD LOOKING STATEMENT: This news release contains forward looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. These risks include the failure to meet schedule or performance requirements of the Company's contracts, the Company's liquidity position, the Company's ability to obtain new contracts, the emergence of competitors with greater financial resources, and the impact of competitive pricing. In the light of these uncertainties the forward-looking events referred to in this release might not occur.

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