

## Press Release

**CARFINCO Inc. (CDNX: YCR)**

For Immediate Release – September 11, 2001

### **Carfinco Inc. Announces 84% Increase in Portfolio Size for Fiscal 2001**

EDMONTON, ALBERTA – Carfinco Inc. (CDNX: YCR) today announced that its portfolio increased to \$21.9 million for the year ended August 31, 2001 from \$11.9 million for the year ended August 31, 2000; an increase of 84%. For the quarter ended August 31, 2001, the portfolio increased \$3.2 million, representing a 17% increase from the previous quarter's portfolio of \$18.7 million. The company anticipates the release of audited financial statements for the year ended August 31, 2001, near the end of October 2001.

Tracy Graf, the President of Carfinco, indicated, "Fiscal 2001 was a tremendous year of growth for Carfinco, with the 84% increase in our loan portfolio. This increase was accomplished, not withstanding the termination of the repair financing program in January 2001. We look forward to the continued growth of the loan portfolio and to the related operational efficiencies."

Carfinco is in the business of providing specialty consumer financing for vehicle purchases. This is achieved through a network of select independent and franchise dealerships that offer Carfinco's payment plan to their customers. The customers must meet credit criteria set by the Company and the vehicles being purchased must also meet the criteria set by the Company.

Carfinco Inc. has 12,288,750 shares outstanding (basic).

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The Canadian Venture Exchange has neither approved nor disapproved of the information contained herein.