



## **STARREX INTERNATIONAL LTD ANNOUNCES EARNINGS RESULTS FOR Q3 AND NINE MONTHS ENDED SEPT. 30, 2021 HIGHLIGHTED BY STRONG REVENUE AND EPS GROWTH**

**Calgary, Alberta – November 30, 2021** – Starrex International Ltd. (“**Starrex**” or the “**Company**”) (CSE: STX), (OTCQB: STXMF), a nationwide services platform for the mortgage industry, is pleased to announce the Company’s financial and operating results for the third quarter and nine months ended September 30, 2021. The interim Financial Statements and Notes, as well as Management’s Discussion and Analysis (“MD&A”) have been filed on SEDAR. All amounts herein are presented in US dollars.

*“We reported solid third quarter and year to date results driven by a strong U.S. mortgage market and outstanding execution of strategic operational planning. We continue to grow the market share for U.S. appraisal services, reporting increased revenue of 40% in the first nine months of 2021, while our credit reporting segment reported an increase in revenue of 14%. Consolidated revenues increased 32% to total \$15.8 million, and we generated EPS of \$0.06 per share.” said Matthew D. Hill, President and Chief Executive Officer.*

### **Consolidated Highlights for the Nine Month Period**

- Consolidated revenue for the first nine-months of 2021 grew 32% over the same period in 2020, driven by higher mortgage refinancing and mortgage purchase applications in the US, while increases in new customer accounts were reported for all three of our wholly owned subsidiaries, owing to the efforts of our talented sales team.
- Net income for the nine-month period in 2021 increased 21% relative to the same period the prior year, resulting in EPS of \$0.06 per share.
- Operations have not experienced any significant adverse effects as a result of COVID-19, and currently, 95% of our employees have returned to the corporate office environment.

### **About Starrex International Ltd.**

Starrex is a national provider of real estate appraisal and credit reporting services to mortgage lenders and brokers in the US whose leading-edge technology platform and specialized business model provides a streamlined approach for our clients, resulting in faster turnaround times. We are committed to investing in our employees, delivering value to our customers, ethically managing our suppliers and professional networks, and supporting the outside communities within which we work.

Our business is driven by subsidiaries that operate across various segments of the mortgage value chain, including appraisals and credit services, and are committed to delivering value and growth to Starrex shareholders. [MFI Credit Solutions, LLC](#) provides consumer credit reports to mortgage lenders, mortgage brokers, and credit unions for homebuyers or refinancers in all states, along with risk mitigation, flood and verification services. [Property Interlink, LLC](#) provides innovative and comprehensive valuation and commercial appraisal management services to the mortgage industry, while [Reliable Valuation Service, LLC](#) provides objective and comprehensive valuations of residential real estate to appraisal management companies using an employee-appraiser model that provides a level of quality, control and consistency unmatched in the industry.

### **FORWARD-LOOKING INFORMATION**



This Press Release contains “forward-looking information” within the meaning of applicable Canadian securities laws, including statements relating to the Company’s belief regarding the intrinsic value of its common shares. Words such as “could”, “forecast”, “target”, “may”, “will”, “would”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “seek”, “believe”, “likely” and “predict” and variations of such words and similar expressions are intended to identify such forward-looking information, although not all forward-looking information contains these identifying words.

The forward-looking information in this press release includes statements which reflect the current expectations of management based on information currently available to management. Although the Company believes that these expectations are reasonable, these statements by their nature involve risks and uncertainties and should not be read as a guarantee of the occurrence or timing of any future events, performance, or results. A comprehensive discussion of the factors which could cause results or events to differ from current expectations can be found in the “Risk Factors” section of our Quarterly Financial Statements for the period ended September 30, 2021, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on the forward-looking information, which reflect our expectations only as of the date of this Press Release. Except as required by law, we do not undertake to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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