



For Immediate Release

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First Sound Bank Announces 1-for-100 Reverse Stock Split

SEATTLE, May 9, 2019 — First Sound Bank (OTCBB: FSWA) today announced that its Board of Directors has voted to proceed on a 1-for-100 reverse stock split of the Bank's issued and outstanding common shares, to be effective May 15, 2019. The reverse split will take effect prior to the opening of the OTC Pink Sheets Market on May 15, 2019 and will be effective with respect to shareholders of record at the close of business on May 14, 2019. After the reverse split, every 100 shares of pre-split FSWA common shares will automatically be converted into 1 post-split share. Fractional shares will be rounded up to the nearest whole number.

At the present time, there are 325,000,000 shares of FSWA common stock issued and 315,433,328 shares outstanding; the recent historical trading range of the stock has been below \$0.08 per share; and the fully diluted book value of the Bank is \$0.042 per share. After the split, there will be 3,250,000 shares of FSWA stock issued and approximately 3,154,334 shares outstanding, and the Bank's fully diluted book value will be in the range of \$4.20 per share.

"Individual shareholders' percentage ownership in First Sound Bank does not change based on this reverse split," said Marty Steele, President & CEO. "The benefits of the reverse split will be improved marketability of our stock and improved overall perception of the Bank. Our intention is for FSWA to no longer be a "penny stock", thereby making our shares more available through broker-dealers and more attractive to investors."

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The Bank's shares of common stock will continue to trade on the OTC Pink Sheets Market. For 20 days following the reverse split, the letter "D" will be added to our ticker symbol to indicate that the reverse split has occurred. After trading for 20 days as "FSWAD", our ticker symbol will then revert back to "FSWA". In addition, the Bank's common shares will also trade under a new CUSIP number effective May 15, 2019.

Shareholders need to take no action at this time. Shares held at broker-dealers or with the Bank's transfer agent will be automatically converted at the 100 to 1 ratio. Shareholders holding paper certificates also do not need to take any action at this time, as your shares will automatically be converted if you submit them in the future to either a broker-dealer or our transfer agent.

About First Sound Bank

Seattle-based First Sound Bank offers customized banking for small- to medium-sized businesses, organizations, not-for-profits and professionals in the Puget Sound region. The bank is committed to delivering personalized service, convenient access, and competitive rates to support the needs of the business community. First Sound Bank offers online banking at www.firstsoundbank.com and an expansive array of cash management services, as well as ATM banking throughout the country and abroad.

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