

PRESS RELEASE

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Lumbee Guaranty Bank Announces the Appointment of a New Director

Pembroke, NC – 4/28/2020 – Lumbee Guaranty Bank (the “Bank”) is pleased to announce that effective March 19, 2020, Christopher G. Dixon, CPA was appointed to the Board of Directors. The addition of Mr. Dixon provides an added level of financial expertise to the Board and continues the Board’s goal of bringing representation to the Board from the Cumberland County market of the Bank.

A native of Cumberland County, Mr. Dixon earned his bachelor’s degree and Master of Accounting from North Carolina State University. He has practiced public accounting since 1998 with the firm of Haigh, Byrd, & Lambert, LLP in Fayetteville, NC and has been a partner since 2001.

Mr. Dixon is actively engaged in community service as a member and treasurer of the Kiwanis Club of Fayetteville, NC and serves children through a variety of programs sponsored by that club, including Reading is Fun, Terrific Kids, the Kiwanis Endowment, and the golf tournament. Mr. Dixon has been a past board member of the Child Advocacy Center, serves on the Board for the Cape Fear Valley Health Foundation, and a past treasurer for various election campaigns.

Mr. Dixon and his wife, Dawn, have three children and attend Snyder Memorial Baptist Church. Mr. Dixon enjoys golfing and travelling.

Commenting on the addition of Mr. Dixon, Board Chairman Larry R. Chavis stated the following, “We are excited to announce the appointment of Chris Dixon to our Board of Directors. As our bank moves forward and expands in the Fayetteville market, we believe that Mr. Dixon brings a wealth of financial expertise to help us to continue to grow in that market.” Mr. Chavis also stated, “Our goal is to give our shareholders a solid return and to provide competitive products and services to our customers.”

Founded in 1971, Lumbee Guaranty Bank is an independent community bank headquartered in Pembroke, NC. The Bank serves Robeson, Cumberland, and Hoke Counties with a full array of financial services through its network of fourteen strategically located branch offices over the three-county area. The Bank’s common stock is traded on the OTC-QX under the stock symbol LUMB.