



AFC Gamma Posts Record \$119.2 Million in Gross Originations for Quarter Ended September 30

October 4, 2021

Closed \$214 Million of Total Commitments in the First Nine Months of 2021

WEST PALM BEACH, Fla., Oct. 04, 2021 (GLOBE NEWSWIRE) -- AFC Gamma, Inc. ("AFC Gamma") (Nasdaq: AFCG), a commercial real estate finance company that provides loans to operators in the cannabis industry, today announced certain business updates relating to its quarter ended September 30, 2021.

Funding Update

Our cannabis expertise and market reputation has allowed us to evaluate a wide universe of potential investment opportunities with attractive risk adjusted returns. Advancing its position as a leading cannabis lender, AFC Gamma is pleased to report that for the quarter ended September 30, 2021, the company's gross funding was \$89.3 million and its net funding, taking into account loan repayments and amortization, was \$79.3 million. AFC Gamma closed on total new commitments of \$119.2 million during the quarter.

For the nine months ended September 30, 2021, the company's gross funding was \$176.7 million and its net funding, taking into account loan repayments and amortization, was \$154.7 million. AFC Gamma closed on total new commitments of \$214.0 million during the nine months ended September 30, 2021.

About AFC Gamma, Inc.

AFC Gamma is a commercial real estate finance company that provides a range of lending solutions to established operators in the cannabis industry. AFC Gamma originates, structures and underwrites senior secured loans and other types of loan solutions in states that have legalized medicinal and/or adult use cannabis. AFC Gamma intends to elect and qualify to be taxed as a real estate investment trust, commencing with its taxable year ending December 31, 2020.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that reflect the AFC Gamma's current views and projections with respect to, among other things, future events and financial performance. All statements other than historical facts, including, without limitation, statements regarding AFC Gamma's business updates are forward-looking statements, and the company intends such statements to be covered by the safe harbor provisions contained therein. Words such as "believes," "expects," "will," "intends," "plans," "guidance," "estimates," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements include these words. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and are not guarantees of future performance, conditions or results. Certain factors, including the uncertainties related to market conditions, changes in the regulations of the cannabis industry and other important risks and uncertainties, including, without limitation, those discussed under the caption "Risk Factors" in our final prospectus filed with the U.S. Securities and Exchange Commission on June 24, 2021, relating to the company's Registration Statement on Form S-11, as amended (File No. 333- 257248), could cause actual results and performance to differ materially from those projected in these forward-looking statements. New risks and uncertainties arise over time, and it is not possible for the company to predict those events or how they may affect AFC Gamma. Therefore, you should not place undue reliance on these forward-looking statements. AFC Gamma does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in the company's expectations or otherwise, except as required by law.

INVESTOR CONTACT:

Robyn Tannenbaum
561-510-2293
ir@advancedflowercapital.com

MEDIA CONTACT:

Jim Golden / Scott Bisang / Jack Kelleher
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449