



AFC Gamma Declares \$0.50 Dividend Per Share For The Quarter Ending December 31, 2021

December 15, 2021

Quarterly dividend increases by approximately 16% from \$0.43 per share last quarter

WEST PALM BEACH, Fla., Dec. 15, 2021 (GLOBE NEWSWIRE) -- AFC Gamma, Inc. (NASDAQ:AFCG) ("AFC Gamma") today announced its dividend for the quarter ending December 31, 2021.

The Board of Directors of AFC Gamma declared a quarterly dividend for the quarter ending December 31, 2021 of \$0.50 per outstanding share of common stock, payable on January 14, 2022 to the common stockholders of record on December 31, 2021. The December quarterly dividend represents an increase of approximately 16% over the September quarterly dividend of \$0.43. After paying the quarterly dividend, the Board of Directors believes that AFC Gamma will likely have distributed an amount, in the aggregate, equivalent to the low end of its targeted distribution range of 90% to 100% of distributable earnings for the year ending December 31, 2021.

About AFC Gamma, Inc.

AFC Gamma, Inc. (NASDAQ:AFCG) is an institutional lender to leading cannabis companies with strong operations and cash-flow prospects, real-estate-security and other collateral, and locations in states with favorable supply/demand fundamentals and legislative environments. AFC Gamma's platform provides innovative and customized financing solutions through first-lien loans, mortgage loans, construction loans and bridge financings. AFC Gamma's senior management team has approximately 100 years of combined experience in investment management and disciplined credit investing across a range of economic cycles.

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 AFC Gamma's current views and projections with respect to, among other things, future events and financial performance. All statements other than historical facts, are forward-looking statements. Words such as "believe," "expect," "will," "intend," "plan," "guidance," "estimate," "project," "anticipate," and "future" or similar expressions are intended to identify forward-looking statements. 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 ability of AFC Gamma's manager to locate suitable loan opportunities, monitor and actively manage AFC Gamma's loan portfolio and implement its investment strategy; the demand for cannabis cultivation and processing facilities; management's current estimate of expected credit losses and current expected credit loss reserve; an unfavorable change in the regulations of the cannabis industry; AFC Gamma's estimate of its distributable earnings for the year ending December 31, 2021 is preliminary and may change; and other important risks and uncertainties discussed under the caption "Risk Factors" and elsewhere in AFC Gamma's final prospectus filed with the U.S. Securities Exchange Commission on June 24, 2021, relating to AFC Gamma's Registration Statement on Form S-11, as amended (File No. 333-257248), and exhibit 99.2 to AFC Gamma's Current Report on Form 8-K filed October 6, 2021 could cause actual results and performance to differ materially from those projected in 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 or otherwise, except as required by law.

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