

Silverado Financial Awarded Consumer Finance Lenders License And Takes First Steps In Regional Expansion

For Immediate Release

PLEASANTON, Calif./EWorldWire/Aug. 5, 2004 --- Silverado Financial Inc. (OTCBB: SLVO) announced today that it received the California Department of Corporations Consumer Finance Lenders License. Previously Silverado operated solely under the Department of Real Estate, whereby all salespeople were required to hold a real estate license.

Silverado, with the receipt of the CFL, now has significantly broadened the size of its hiring pool, thus allowing Silverado to pick from a much larger group of applicants. Since the receipt of the CFL, and through its recruiting efforts, Silverado now receives 10-15 new employment applications per day from loan agents previously affiliated with other CFL-licensed mortgage companies.

"I'm very enthusiastic about receiving the CFL. With all the new applicants I will be able to more effectively help my managers hire top-producing salespeople and exceed my hiring goals for the year," stated Peter Barkman, Silverado's Western V.P. of Sales.

"It has taken us some time to correctly prepare and be approved with the state of California. By achieving this, we can duplicate our efforts to obtain further state licensing in the western U.S. more quickly," stated John Hartman, Silverado's President and Chief Executive Officer.

Forward-Looking Statements.

This Release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. Forward-looking statements usually contain the words "estimate," "anticipate," "believe," "plan," "expect," or similar expressions, and are subject to numerous known and unknown risks and uncertainties. In evaluating such statements, prospective investors should review carefully various risks and uncertainties identified in this release, including the above matters and in the company's SEC filings. These risks and uncertainties could cause the company's actual results to differ materially from those indicated in the forward-looking statements.

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