

## Silverado Provides Business And Warehouse Line Update

For Immediate Release

PLEASANTON, Calif./EWorldWire/Sep. 14, 2004 --- Silverado Financial Inc. (OTCBB: SLVO) announced previously that its wholly owned subsidiary, Silverado Mortgage Corporation, received approval for its first warehouse line of credit. Silverado anticipates having the definitive agreement executed in time to begin funding its first loans on the warehouse line in October, and thereby contribute to the Q4 2004 earnings.

While focused on the non-prime business, in an effort to provide a broad array of mortgage products, Silverado has also received tentative approval, based upon activation of the warehouse line, with 11 additional correspondent lending partners. As final approvals are received and relationships are activated, Silverado will release more definitive information on the mortgage products available under these anticipated new partnerships.

By the establishment of the \$2 million warehouse line, which Silverado may be able to turn as many as five times per month, giving Silverado the theoretical ability to fund more than \$10 million per month in loans and in excess of \$120 million per year. This leaves much room to grow without changing any existing relationships. Through August 31, Silverado's loan originations totaled \$32 million. Silverado's goal is to have year-end 2004 loan originations exceed \$75 million.

### 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 they 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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