

Silverado Establishes Commercial Lending Division

For Immediate Release

PLEASANTON, Calif./EWorldWire/Sep. 29, 2004 --- Silverado Financial Inc. (OTCBB: SLVO) today announced that it has hired a producing commercial lending advisor to help hire and train the new commercial lending division. Eric Flores, formerly of Integrity1, who joined Silverado as its first commercial lending advisor and manager of the fledgling division, had this to say:

"As the commercial investment property market heats up, I look forward to capturing market share and expanding Silverado's product line into the lucrative commercial loan brokerage market."

Flores will begin hiring for the Commercial Division in early November, and he plans to have the group cover loan transactions on a national basis for Silverado as it expands into other states.

Prior commercial business was referred out to other sources. Now, with the formation of its own commercial lending division, Silverado is able to retain this business and broaden its product mix and revenue stream from traditional single-family residential lending. Silverado expects several commercial transactions to close by year-end 2004, having a positive impact on fourth quarter and year-end 2004 earnings.

"This is another example of management working to diversify the revenue stream and use the assets it has at its disposal to the best advantage of the firm. I feel fortunate to have [Flores] join our team and look forward to seeing him implement our plan for a commercial lending group," stated John Hartman, president and chief executive officer of Silverado Financial.

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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