

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**IOU FINANCIAL ANNOUNCES THAT IT HAS ENTERED INTO A \$3 MILLION
CREDIT FACILITY WITH ACCORD FINANCIAL INC.**

MONTREAL, Québec, March 22, 2012 – IOU Financial Inc. (“IOU”) (CNSX: IOU), an online lender to small businesses, announced today that it has entered into a credit facility with Accord Financial Inc. (the “Lender” or “Accord”) (TSX: ACD). The Lender has agreed to provide a one year, secured credit facility to IOU for up to \$3.0 million (the “Credit Facility”). The initial drawdown on the Credit Facility is subject to the execution of certain closing documents required by the Lender. The proceeds drawn on the Credit Facility will be used to support the growth of IOU’s loan portfolio.

With this financing in place and access to the additional funds, IOU will be able to respond to the strong flow of loan applications it has been experiencing. Specifically, IOU processed US\$0.6 million in loan applications during Q1-2011, US\$1.1 million in Q2-2011, US\$5.4 million in Q3-2011 and US\$10.1 million in Q4-2011, for a total of US\$17.2 million in 2011, versus US\$3.5 million in 2010.

IOU's innovative lending platform is rapidly emerging as a viable solution to the challenges that small businesses face when trying to obtain financing. The Credit Facility will help IOU offer loans to a rapidly growing number of qualified applicants across the U.S.

Under the agreement with Accord, interest on the facility will be calculated at the per annum rate of fourteen percent above a major Canadian bank’s prime rate. The one-year agreement will automatically renew for one-year periods unless either party gives termination notice.

IOU is pleased to partner with Accord. The Credit Facility not only assists IOU in achieving its objective of growing its loan receivables but also illustrates the confidence Accord has in IOU’s ability to execute its business plan.

About IOU Financial

IOU Financial Inc., via its U.S. subsidiary, IOU Central Inc., operates an online lending platform which services store-front businesses (traditional and internet-based) throughout the United States, that it believes are under served by banks today. IOU allows these businesses to obtain loans of up to \$100,000, without having to resort to more expensive factoring type products. Loan applications are done online and businesses can receive funding in as little as two business days. The Company’s approach to lending is unique. Its underwriting model looks holistically at a business’ financial realities, with an emphasis on its day-to-

day cash flow trends, while its micro-payment system allows it to service the loans on a daily basis for easy cash flow management.

About Accord Financial

Accord Financial Corp., established in 1978, is a leading provider of factoring, asset-based lending, credit guarantees and receivables management services to businesses throughout North America.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this news release are forward-looking and are subject to numerous risks and uncertainties, known and unknown. For information identifying known risks and uncertainties, relating to liquidity risks, risks inherent in growing a new business, dependence on third-party service providers, credit risks, competition, regulatory risk, and assumptions that could cause the company's actual results to differ from current expectations, please refer to the section "Risks and Uncertainties" of IOU's most recent Management's Discussion and Analysis ("MD&A"), which may be consulted at www.sedar.com. IOU cautions that the foregoing list of factors is not exhaustive. The forward-looking statements presented in the MD&A reflect IOU's expectations as at the date of the MD&A. IOU Financial does not undertake any obligation to update publicly or to revise any such forward-looking statements, unless required by applicable legislation or regulation.

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The Canadian National Stock Exchange (CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.