NEWS RELEASE

FOR IMMEDIATE RELEASE

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COMMUNITY FIRST BANCORPORATION ANNOUNCES 2018 THIRD QUARTER FINANCIAL RESULTS

Walhalla, SC (October 26, 2018) – Community First Bancorporation, Inc. (OTC: CFOK), parent company for Community First Bank, Inc., recorded total consolidated earnings of $630,000 for the third quarter of 2018 and $1,424,000 for the year-to-date period ended September 30, 2018, compared to total consolidated earnings of $351,000 for the third quarter of 2017 and $739,000 for the year-to-date period ended September 30, 2017.

Total assets at September 30, 2018, were $376,617,000 compared to $356,493,000 at September 30, 2017, and $354,460,000 at December 31, 2017. At September 30, 2018, total gross loans and deposits were $276,662,000 and $329,487,000, respectively, compared to $243,809,000 and $319,278,000 at September 30, 2017, and $253,293,000 and $317,688,000 at December 31, 2017.

"Year-to-date earnings through September 30, 2018, are significantly ahead of earnings recorded for the comparable period in 2017," said President and CEO Richard D. Burleson, Jr. "While we are still working on meeting our earnings goals, the company, under the new management team, has made great strides toward those goals. Earnings for the first three quarters of 2018 represent the highest level of earnings for a comparable nine-month period since September of 2009, when the Company reported earnings of $1,223,000.

"Our outstanding loans have increased $23,369,000, or 9.2%, since December 31, 2017, with total gross loans outstanding of $276,662,000 at September 30, 2018. The current rate environment is constantly changing, and management remains vigilant and selective, balancing credit quality, growth and returns in the portfolio."

Burleson also said that the portfolio "is performing as expected with strong credit quality." Non-performing assets, comprising nonperforming loans and foreclosed assets, declined to $1,586,000 at September 30, 2018, compared to $2,143,000 at September 30, 2017, and $1,977,000 at December 31, 2017. The bank experienced net loan recoveries of $77,000 during the first nine months of 2018. At September 30, 2017, the Allowance for Loan and Lease Losses totaled $3,579,000, or 1.29%, of outstanding loans, compared to $3,345,000, or 1.37%, of outstanding loans at December 31, 2017.

In light of a competitive funding environment, Burleson said that management continues to look for ways to balance the needs of its customers and shareholders. During the first nine months of 2018, total deposits grew by $11,799,000, or 3.7%, to $329,487,000 at September 30, 2018.

The company's 2018 and 2019 strategic plans call for the expansion of the Bank's markets through the growth of loan production offices ("LPOs") and the eventual establishment of a branch in one of its target markets, Greenville, South Carolina. The Bank continues to evaluate feasibility studies regarding the addition of full-service branches in the markets where it has established successful LPOs.

Citing its Tier 1 Capital Ratio of 12.25% at September 30, 2018, Burleson noted that the company's capital ratios remain strong and exceed levels required by regulatory authorities.

Community First Bank maintains seven full-service financial centers in South Carolina, with two each in Seneca and Anderson and single locations in Williamston, Walhalla and Westminster. It also operates four LPOs located in Greenville and Fort Mill, South Carolina, and Concord and Charlotte, North Carolina.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This News Release contains forward-looking statements, which can be identified by the use of words such as "estimate," "project," "believe," "intend," "anticipate," "plan," "seek," "expect," "will," "may" and words of similar meaning. These forward-looking statements include, but are not limited to statements of our goals, intentions and expectations; statements regarding our business and strategic plans, prospects, growth and operating strategies; statements regarding the asset quality of our loan and investment portfolios; and estimates of our risks and future costs and benefits.

These forward-looking statements are based on our current beliefs and expectations and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. The Company is under no duty to and do not undertake any obligation to update any forward-looking statements after the date of this News Release.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements:

- We may not be able to implement aspects of our growth strategy;
- Future expansion involves risks;
- New bank office facilities and other facilities may not be profitable;
- Acquisition of assets and assumption of liabilities may expose us to intangible asset risk, which could impact our results of operations and financial condition;
- The success of our growth strategy depends on our ability to identify and retain individuals with experience and relationships in the markets in which we intend to expand;
- We may need additional access to capital, which we may be unable to obtain on attractive terms or at all;
- Our estimate for losses in our loan portfolio may be inadequate, which would cause our results of operations and financial condition to be adversely affected;
- Our commercial real estate loans generally carry greater credit risk than one-to-four family residential mortgage loans;
- Construction financing may expose us to a greater risk of loss and hurt our earnings and profitability;
- Repayment of our commercial business loans is primarily dependent on the cash flows of the borrower, which may be unpredictable, and the collateral securing these loans may fluctuate in value;
- We continue to hold other real estate, which has led to operating expenses and vulnerability to additional declines in real property values;
- A significant portion of our loan portfolio is secured by real estate, and events that negatively impact the real estate market could hurt our business;
- Future changes in interest rates could reduce our profits;
- Strong competition within our market areas may limit our growth and profitability;
- Our stock-based benefit plan will increase our costs, which will reduce our income;
- The implementation of stock-based benefit plans may dilute shareholder ownership interest;
- We are subject to extensive regulation and oversight, and, depending upon the findings and determinations of our regulatory authorities, we may be required to make adjustments to our business, operations or financial position and could become subject to formal or informal regulatory action;
- We are subject to more stringent capital requirements, which may adversely impact our return on equity, require us to raise additional capital, or constrain us from paying dividends or repurchasing shares;
- We depend on our management team to implement our business strategy and execute successful operations and we could be harmed by the loss of their services;
- The value of our deferred tax asset could be impacted if corporate tax rates in the U.S. decline or as a result of other changes in the U.S. corporate tax system;
- We may not be able to utilize all of our deferred tax asset;
- The fair value of our investments could decline;
- Liquidity risk could impair our ability to fund operations and jeopardize our financial condition, results of operations and cash flows;
- Changes in accounting standards could affect reported earnings;
- A failure in or breach of our operational or security systems or infrastructure, or those of our third party vendors and other service providers or other third parties, including as a result of cyber-attacks, could disrupt our businesses, result in the disclosure or misuse of confidential or proprietary information, damage our reputation, increase our costs, and cause losses;
- Our stock price may be volatile, which could result in losses to our shareholders and litigation against us;
- The trading volume in our common stock is lower than that of other larger companies; future sales of our stock by our shareholders or the perception that those sales could occur may cause our stock price to decline;
- There may be future sales of additional common stock or preferred stock or other dilution of our equity, which may adversely affect the market price of our common stock;
- We may issue additional debt and equity securities or securities convertible into equity securities, any of which may be senior to our common stock as to distributions and in the event of liquidation, which could negatively affect the value of our common stock;
- Negative public opinion surrounding our Company and the financial institutions industry generally could damage our reputation and adversely impact our earnings;

COMMUNITY FIRST BANCORPORATION
CONSOLIDATED FINANCIAL HIGHLIGHTS
(Unaudited)
(Amounts in thousands except share information)

Income Statement	Three Months Ended September 30 2018 (Unaudited)	2017	Change
Net interest income	$ 3,479	$ 3,024	15.05%
Provision for loan losses	108	0	100.00%
Other income	583	774	(24.68)%
Other expenses	3,300	3,447	(4.26)%
Income before income taxes	654	351	86.32%
Provision for income taxes	24	0	100.00%
Net income	$ 630	$ 351	79.49%
Dividends paid or accumulated on preferred stock	39	39	0.00%
Net income available to common shareholders	$ 591	$ 312	89.42%
Income (loss) per common share:			
Basic	$ 0.14	$ 0.08	
Diluted	$ 0.14	$ 0.08	

Income Statement	Nine Months Ended September 30 2018 (Unaudited)	2017	Change
Net interest income	$ 9,905	$ 8,887	11.45%
Provision for loan losses	148	0	100.00%
Other income	1,772	2,174	(18.49)%
Other expenses	10,054	10,321	(2.59)%
Income before income taxes	1,475	740	99.32%
Provision for income taxes	51	1	(100.00)%
Net income	$ 1,424	$ 739	92.69%
Dividends paid or accumulated on preferred stock	118	118	0.00%
Net income available to common shareholders	$ 1,306	$ 621	110.31%
Income (loss) per common share:			
Basic	$ 0.31	$ 0.15	
Diluted	$ 0.31	$ 0.15	

BALANCE SHEET	September 30, 2018 (Unaudited)	September 30, 2017	December 31, 2017
Total assets	$ 376,617	$ 356,493	$ 354,460
Gross loans	276,662	243,809	253,293
Allowance for loan losses	3,579	3,345	3,354
Loans, net	273,083	240,464	249,939
Securities	48,592	58,470	55,949
Total earning assets	365,167	344,519	342,544
Total deposits	329,487	319,278	317,688
Shareholders' equity	32,468	32,585	32,494
Book value per common share	7.05	7.09	7.07

	2018 Unaudited	2017 Unaudited	2017 (Audited)
ASSET QUALITY DATA			
Nonperforming loans			
Non-accrual loans	$ 823	$ 898	$ 745
Past due loans 90 days or more	0	0	0
Total nonperforming loans	823	898	745
Foreclosed assets	763	1,245	1,232
Total nonperforming assets	$ 1,586	$ 2,143	$ 1,977
Net charge-offs/(recoveries)	$ (77)	$ (314)	$ (323)
Nonperforming assets as a percentage of total loans and foreclosed assets	0.57%	1.49%	0.78%
Nonperforming assets to total assets	0.42%	1.03%	0.56%
Allowance for loan losses to nonperforming loans	434.87%	205.59%	450.20%
Allowance for loans losses to total loans outstanding	1.29%	1.37%	1.32%
Net charge-offs to total loans outstanding	-0.03%	0.04%	-0.13%
CAPITAL RATIOS			
Total Capital (to risk-weighted assets)	13.51%	13.66%	13.70%
Tier 1 Capital (to risk-weighted assets)	12.25%	12.40%	12.40%
Tier 1 Capital (to average assets)	9.17%	9.00%	9.30%