

Silverado Financial Hires Top Producer As Branch Manager For New East Bay Office

For Immediate Release

PLEASANTON, Calif./EWorldWire/Aug. 2, 2004 --- Silverado Financial Inc. (OTCBB: SLVO) today announced that it has hired a top producing mortgage broker to manage its new office in Rockridge/Emeryville, Calif. Silverado's new manager brings with him a seasoned team of mortgage professionals, who produced approximately \$20 million in loan originations during 2003.

This team specializes in purchase business further expanding Silverado's penetration into this market. "A" paper refinancing will continue to slow down as rates move up, but purchase business continues to be strong, as does the company's core sub-prime lending business.

Peter Barkman, Silverado's Vice-President and Western Regional Manager, stated, "We expect big things from the addition of the new team members. They bring a level of experience and professionalism that I expect to be contagious throughout the organization, especially with all our new trainees."

"The hiring of this group further diversifies our client base and increases our market penetration in the San Francisco Bay area. I look forward to finishing the year ahead of our revenue projections," stated John E. 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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