

Silverado Appoints Interim Chief Financial Officer

For Immediate Release

PLEASANTON, Calif./EWorldWire/Nov. 16, 2004 --- Silverado Financial Inc. (OTCBB: SLVO) today announced that Albert Golusin has resigned as a member of the Board of Directors and Chief Financial Officer of Silverado Financial, effective November 15, 2004, in order to focus full-time on his position as CFO of SunnComm International, Inc. (SCMI).

Mr. Golusin will be aiding Silverado in its transition and will be available as needed during this time.

Mr. Golusin has acted as a board member and CFO for Silverado since 1995 and has remained with the Company during its transition into the mortgage lending of Silverado.

"Now that Silverado is no longer a development stage company and will become a mortgage bank, it is important that they have a CFO who can focus his efforts on operations and plan for future growth," stated Mr. Golusin.

"We are sorry to see Al go but we certainly understand the need to focus his energies full-time on one company. All of us here wish him the best and appreciate all his hard work in making Silverado happen," stated John Hartman, Silverado's President and CEO.

Silverado has appointed Al Suzuki as interim CFO for the remainder of 2004 and will conduct a search for a new Chief Financial Officer with relevant real estate and mortgage finance experience.

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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CONTACT:

Sean Radetich
Silverado Financial Inc.
5976 W. Las Positas Blvd.
Suite 112
Pleasanton, CA 94588
PHONE. 925-227-1500
FAX. 925-227-1501
EMAIL: info@silveradofinancial.com
<http://www.silveradofinancial.com>

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Los Angeles
+1 213-596-0850

Chicago
+1 312-224-4653

New York
+1 973-252-6800

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