

**FOR IMMEDIATE RELEASE**

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**OLD HARBOR BANK  
TO RAISE UP TO \$25 MILLION IN CAPITAL**

**Clearwater, Florida, June 15, 2010 – Old Harbor Bank (OHBK: OTCBB)**, a Florida chartered bank based in Clearwater, Florida announced today that will undertake an offering to raise up to \$25.0 million in capital.

Kendrick Pierce & Co will serve as Old Harbor Bank's Placement Agent in the offering. Any securities offered by Old Harbor Bank are exempt from registration with the SEC under federal securities laws.

Actual offers and sales of shares by or on behalf of Old Harbor Bank, and subscription offers for the purchase of shares, will be made and accepted only after a definitive or final form of the offering circular is available, and then only in those states where and when such offers or sales are permitted.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. The offer will be made only by an offering circular. You are urged to read the offering circular carefully before investing.

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