

NEWS RELEASE

For Immediate Release
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FIRST RESOURCE BANCORP, INC. COMPLETES \$8 MILLION SUBORDINATED DEBT OFFERING

EXTON, PA – First Resource Bancorp, Inc. (OTCQX: FRSB) announced the completion of its \$8 million subordinated notes offering. Proceeds from the private placement of the notes will be utilized to contribute capital to First Resource Bank supporting anticipated growth and ongoing operations and to retire \$6 million of existing subordinated debt at First Resource Bank.

The new notes have a maturity date of December 15, 2035 and carry a fixed interest rate of 6.00%. The notes may be redeemed, in whole or in part, on or after December 15, 2030, or at any time in whole upon certain other specified regulatory events. The subordinated notes have been structured to qualify as Tier 2 capital for regulatory purposes.

President & CEO Lauren C. Ranalli remarked, "We are pleased to announce the successful completion of this capital raise, which was executed in a cost-efficient manner. By completing this private placement without the use of placement agents we have maximized the proceeds of this round of capital. We are incredibly grateful to our investors who continue to support our mission to provide a better option for community banking in the Delaware Valley."

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About First Resource Bancorp, Inc.

First Resource Bancorp, Inc. is the holding company of First Resource Bank. First Resource Bank is a locally owned and operated Pennsylvania state-chartered bank with three full-service branches, serving the banking needs of businesses, professionals and individuals in the Delaware Valley. The Bank offers a full range of deposit and credit services with a high level of personalized service. First Resource Bank also offers a broad range of traditional financial services and products, competitively priced and delivered in a responsive manner to small businesses, professionals and residents in the local market. For additional information visit our website at www.firstresourcebank.com. Member FDIC.

This press release contains statements that are not of historical facts and may pertain to future operating results or events or management's expectations regarding those results or events. These are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. These forward-looking statements may include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts. When used in this press release, the words "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", or words of similar meaning, or future or conditional verbs, such as "will", "would", "should", "could", or "may" are generally intended to identify forward-looking statements. These forward-looking statements are inherently subject to significant

business, economic and competitive uncertainties and contingencies, many of which are either beyond our control or not reasonably capable of predicting at this time. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the results discussed in these forward-looking statements. Readers of this press release are accordingly cautioned not to place undue reliance on forward-looking statements. First Resource Bank disclaims any intent or obligation to update publicly any of the forward-looking statements herein, whether in response to new information, future events or otherwise.