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FOR IMMEDIATE RELEASE

Communities First Financial Corporation Earnings Increase 75% for 1Q18, from 1Q17; Pre-Tax Earnings Up 43%

Fresno, CA – April 12, 2018 – Communities First Financial Corporation (the "Company") (OTCQX: CFST), the parent company of Fresno First Bank (the "Bank"), today announced solid profits for the first quarter ended March 31, 2018. Net income was $1.5 million, or $0.50 per diluted share, for the first quarter of 2018, up 75% from $837,000, or $0.29 per diluted share, for the first quarter of 2017. Net income for the fourth quarter of 2017 was $877,000, or $0.30 per diluted share, which included a reassessment of the deferred tax asset of $331,000, or $0.11 per share, related to the tax reforms enacted at year end.

"The team executed well in the first quarter of 2018, fueled by strong year-over-year loan and deposit growth, solid revenues, and an expanding net interest margin," said Steve Miller, President and Chief Executive Officer. "It was important for us to start 2018 by developing great momentum in our core business lines. We continued to expand our presence in Central California generating new business relationships focused on business checking accounts, merchant services and quality loans. Deposit growth in the first quarter was a nice surprise and offset the typical seasonal deposit run-off. In fact, our non-interest-bearing deposits increased 22% from the like quarter a year ago." Total deposits increased 17%, while total loans grew 10%, year-over-year.

"The local economy in the valley continues to strengthen, spurred on by tax reform, infrastructure projects and new business formation. We remain focused on expanding our franchise here in the valley and will continue to look for opportunities to grow while adding long-term value for our shareholders," added Miller.

First Quarter 2018 Highlights (as of, or for the quarter ended March 31, 2018, except where noted):

- Diluted earnings per share was $0.50 for the first quarter of 2018, compared to $0.29 for the first quarter of 2017. After adjusting for the DTA expense of $0.11 per share, diluted EPS was $0.30 for the fourth quarter of 2017.
- Pre-tax income was $2.0 million, up 43% from $1.4 million for the first quarter of 2017. Pre-tax earnings were slightly lower on a linked quarter basis.
- Return on average assets ("ROAA") was 1.46%, compared to 0.97% for the first quarter a year ago.
- Return on average equity ("ROAE") was 16.80%, compared to 11.12% for the first quarter of 2017.
- Net interest income, after provision for loan losses, increased 21% to $4.1 million for the first quarter of 2018, compared to $3.4 million for the first quarter a year ago, and grew 7% from $3.8 million for the fourth quarter of 2017. No provision for loan losses was taken in the first quarter of 2018 or

the preceding quarter, compared to a provision for loan losses of $80,000 booked in the first quarter of 2017.

- Net interest margin ("NIM") expanded 19 basis points to 4.26%, compared to 4.07% for the first quarter a year ago, and improved 29 basis points from 3.97% from the fourth quarter of 2017.
- Total deposits grew 17% to $372.6 million from $319.2 million a year earlier.
- Total loans increased 10% to $269.8 million compared to $245.1 million a year ago.
- The efficiency ratio improved to 56.17% for the first quarter of 2018, compared to 61.53% for the first quarter a year earlier.
- Nonperforming loans, as a percentage of total loans, were 1.09%. Asset quality remained sound with total nonperforming assets representing only 0.71% of total assets.
- The allowance for loan and lease losses ("ALLL") was 1.25% as a percentage of total loans, at March 31, 2018, compared to 1.21% a year earlier. The ALLL as a percentage of total nonperforming loans was 114.81%.
- Capital ratios remain strong with a ratio of tangible shareholders' equity to total assets of 8.71% at March 31, 2018, compared to 8.95% at March 31, 2017.

Results of Operations

Net interest income, after the provision for loan losses, increased 21% to $4.1 million from $3.4 million in the first quarter a year ago, primarily reflecting strong year-over-year loan growth. No provision for loan losses was booked in the current or preceding quarter and a provision of $80,000 was recorded in the first quarter of 2017. Net interest income increased 7% from $3.8 million in the preceding quarter.

Non-interest income was $406,000 for the first quarter of 2018, compared to $313,000 for the first quarter of 2017, and $410,000 for the fourth quarter of 2017. "We strategically decided not to sell any loans during the current quarter and consequently gain on sale of loans was flat on a linked quarter basis but improved by 29% year-over-year," said Steve Canfield, Executive Vice President and Chief Financial Officer. Debit/credit card interchange income was up 24% and merchant services income also increased 19% year-over-year on higher volumes.

The net interest margin improved to 4.26% for the first quarter of 2018, compared to 4.07% a year earlier, and 3.97% for the fourth quarter of 2017. "The recent increases in the Fed Funds and Prime rates have increased yields on our earning assets while at the same time our cost of funds has remained low," stated Canfield. The net interest margin continues to remain well above the average of 3.64% generated by the SNL MicroCap U.S. Bank Index at December 31, 2017.

Operating expenses totaled $2.5 million for the first quarter of 2018, compared to $2.3 million for the first quarter of 2017 and $2.2 million on a linked quarter basis. The increase in noninterest expense, from a year ago, primarily relates to changes in accrual rates for incentive programs and associated taxes at the beginning of the year, as well as well as higher occupancy expense from the lease of office space adjacent to the current headquarters.

The efficiency ratio was 56.17% for the first quarter of 2018, compared to 61.53% a year ago, and 52.23% for the fourth quarter of 2017.

Balance Sheet Review

Total assets grew 16% to $409.8 million at March 31, 2018, compared to $352.0 million at March 31, 2017 and increased 1% from $407.4 million at December 31, 2017.

Total loans increased 10% to $269.8 million at March 31, 2018, from $245.1 million a year ago, and increased 2% from $263.9 million on a linked quarter basis.

The commercial and industrial (C&I) portfolio totaled $140.4 million, representing 52% of total loans at March 31, 2018. Commercial real estate (CRE) loans totaled $78.1 million, or 29% of total loans. Agriculture and land loans totaled $21.7 million, representing 8% of loans; residential home loans were $11.1 million, or 5% of loans, and real estate construction and land development loans were $18.4 million, or 7% of loans. At March 31, 2018, $88.0 million or 32.6% of the loan portfolio was guaranteed by the SBA, USDA or other government agencies.

Total deposits increased 17% to $372.6 million at March 31, 2018, compared to $319.2 million from a year earlier and remained flat from $371.4 million at December 31, 2017. Noninterest-bearing demand deposits grew by 22% to $216.3 million at March 31, 2018, representing 58% of total deposits, compared to $177.1 million, or 55% of total deposits a year ago. The ratio of loans to deposits was 72.41% at March 31, 2018, compared to 76.79% one year earlier and 71.05% at December 31, 2017.

Net shareholder's equity increased to $35.7 million at March 31, 2018, compared to $31.5 million a year ago. Book value per common share increased to $12.50 at March 31, 2018, compared to $11.18 a year ago.

Asset Quality

Nonperforming assets ("NPAs") totaled $2.9 million at both March 31, 2018, and December 31, 2017, compared to zero NPAs one year earlier. "The NPAs are related to a series of loans isolated to one borrower, which are well-secured with good collateral," added Miller.

Loans delinquent 30 to 60 days totaled $1.3 million, and consist of two loans. One is a USDA loan purchased from a Midwest bank in the amount of $1.25 million, which is 100% government guaranteed. "The loan was late for its annual payment and is expected to be brought current by the end of the second quarter. In the meantime, we continue to earn interest on the entire balance," said Miller.

With ample reserves, there was no provision for loan losses booked for the current quarter or the preceding quarter, compared to a provision of $80,000 taken in the first quarter of 2016. There was a recovery of $1,000 in the first quarter of 2018, compared to net charge-offs of $1,000 a year ago. The allowance for loan losses to total loans ratio was 1.25% at March 31, 2018, compared to 1.21% a year earlier and 1.27% at December 31, 2017.

About Communities First Financial Corporation

Communities First Financial Corporation, a bank holding company established in 2014, is the parent company of Fresno First Bank, founded in 2005 in Fresno, California. Fresno First Bank is a leading SBA Lender in California's Central Valley. The Bank was named to the Inc. 5000 Fastest Growing Companies list in 2017 and to Forbes Best 25 Small Businesses in America for 2016. Additional information is available from the Company's website at www.fresnofirstbank.com or call 559-439-0200.

Forward Looking Statement Disclaimer

This earnings release may contain forward-looking statements. Forward-looking statements provide current expectations or forecasts of future events and are not guarantees of future performance, nor should they be relied upon as representing management's views as of any subsequent date. The forward-looking statements are based on managements' expectations and are subject to a number of risks and uncertainties. Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements. Risks and uncertainties that could cause actual results to differ materially include, without limitation, the Company's ability to effectively execute its business plans; changes in general economic and financial market conditions; changes in interest rates; changes in the competitive environment; continuing consolidation in the financial services industry; new litigation or changes in existing litigation; losses, customer bankruptcy, claims and assessments; changes in banking regulations or other regulatory or legislative requirements affecting the Company's business; international developments; and changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies. The Company undertakes no obligation to release publicly the results of any revisions to the forward-looking statements included herein to reflect events or circumstances after today, or to reflect the occurrence of unanticipated events. The Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

SELECT FINANCIAL INFORMATION AND RATIOS (unaudited)	For the Quarter Ended:			Percentage Change From:	
	Mar. 31, 2018	Dec. 31, 2017	Mar. 31, 2017	Dec. 31, 2017	Mar. 31, 2017
BALANCE SHEET DATA - PERIOD END BALANCES:					
Total assets	$ 409,837	$ 407,418	$ 352,026	1%	16%
Total Loans	269,802	263,869	245,131	2%	10%
Investment securities	76,403	72,664	67,503	5%	13%
Total deposits	372,628	371,401	319,225	0%	17%
Shareholders equity, net	35,706	34,572	31,508	3%	13%
SELECT INCOME STATEMENT DATA:					
Gross revenue	$ 4,505	$ 4,236	$ 3,767	6%	20%
Operating expense	2,532	2,212	2,312	14%	10%
Pre-tax, pre-provision income	1,973	2,024	1,535	-3%	29%
Net income after tax	$ 1,464	$ 877	$ 837	67%	75%
SHARE DATA:					
Basic earnings per share	$ 0.51	$ 0.31	$ 0.30	65%	70%
Fully diluted earnings per share	$ 0.50	$ 0.30	$ 0.29	67%	72%
Book value per common share	$ 12.50	$ 12.18	$ 11.18	3%	12%
Common shares outstanding	2,857,139	2,837,313	2,818,066	1%	1%
Fully diluted shares	2,918,037	2,894,967	2,865,198	1%	2%
CFST - Stock price	$ 20.95	$ 19.55	$ 13.75	7%	52%
RATIOS:					
Return on average assets	1.46%	.87%	.97%	67%	51%
Return on average equity	16.80%	10.16%	11.12%	65%	51%
Efficiency ratio	56.17%	52.23%	61.53%	8%	-9%
Yield on earning assets	4.40%	4.11%	4.20%	7%	5%
Cost to fund earning assets	0.14%	0.14%	0.13%	0%	8%
Net Interest Margin	4.26%	3.97%	4.07%	7%	5%
Equity to assets	8.71%	8.49%	8.95%	3%	-3%
Loan to deposits ratio	72.41%	71.05%	76.79%	2%	-6%
Full time equivalent employees	41	40	42	2%	-2%
BALANCE SHEET DATA - AVERAGES:					
Total assets	$ 407,713	$ 398,289	$ 351,658	2%	16%
Total loans	264,687	255,363	239,583	4%	10%
Investment securities	74,104	66,204	68,522	12%	8%
Deposits	371,050	362,407	319,725	2%	16%
Shareholders equity, net	$ 35,218	$ 34,503	$ 30,725	2%	15%
ASSET QUALITY:					
Total delinquent accruing loans	$ 1,277	$ 0	$ 3,638	0%	-65%
Nonperforming assets	$ 2,930	$ 2,930	$ 0	0%	0%
Non Accrual / Total Loans	1.09%	1.11%	.00%	-2%	0%
Nonperforming assets to total assets	.71%	.72%	.00%	-1%	0%
LLR / Total loans	1.25%	1.27%	1.21%	-2%	3%

STATEMENT OF INCOME ($ in thousands)	For the Quarter Ended:			Percentage Change From:	
(unaudited)	Mar. 31, 2018	Dec. 31, 2017	Mar. 31, 2017	Dec. 31, 2017	Mar. 31, 2017
Interest Income					
Loan interest income	$ 3,587	$ 3,350	$ 3,093	7%	16%
Investment income	424	388	342	9%	24%
Int. on fed funds & CDs in other banks	200	193	96	4%	108%
Dividends from non-marketable equity	27	30	38	-10%	-29%
Interest income	4,238	3,961	3,569	7%	19%
Total interest expense	139	135	115	3%	21%
Net interest income	4,099	3,826	3,454	7%	19%
Provision for loan losses	-	-	80	0%	-100%
Net interest income after provision	4,099	3,826	3,374	7%	21%
Non-Interest Income:					
Total deposit fee income	80	76	83	5%	-4%
Debit / credit card interchange inc.	36	38	29	-5%	24%
Merchant services income	132	140	111	-6%	19%
Gain on sale of loans	22	22	17	0%	29%
Other operating income	136	134	73	1%	86%
Non-interest income	406	410	313	-1%	30%
Non-Interest Expense:					
Salaries & employee benefits	1,599	1,260	1,387	27%	15%
Occupancy expense	161	163	133	-1%	21%
Other operating expense	772	789	792	-2%	-3%
Non-interest expense	2,532	2,212	2,312	14%	10%
Net income before tax	1,973	2,024	1,375	-3%	43%
Tax provision	509	1,147	538	-56%	-5%
Net income after tax	$ 1,464	$ 877	$ 837	67%	75%

BALANCE SHEET ($ in thousands) (unaudited)	End of Period: Mar. 31, 2018	Dec. 31, 2017	Mar. 31, 2017	Percentage Change From: Dec. 31, 2017	Mar. 31, 2017
ASSETS					
Cash and due from banks	$ 9,368	$ 3,282	$ 4,786	185%	96%
Fed funds sold and deposits in banks	36,859	51,454	26,719	-28%	38%
CDs in other banks	5,942	5,199	5,199	14%	14%
Investment securities	76,403	72,664	67,503	5%	13%
Total loans outstanding:					
RE constr & land development	18,481	18,115	15,633	2%	18%
Residential RE 1-4 Family	11,115	14,225	12,844	-22%	-13%
Commercial Real Estate	78,091	76,306	74,737	2%	4%
Agriculture	21,714	21,285	23,035	2%	-6%
Commercial and Industrial	140,373	133,921	118,377	5%	19%
Consumer and Other	28	17	505	65%	-94%
Total Loans	269,802	263,869	245,131	2%	10%
Deferred fees & discounts	348	104	330	235%	5%
Allowance for loan losses	(3,364)	(3,363)	(2,959)	0%	14%
Loans, net	266,786	260,610	242,502	2%	10%
Non-marketable equity investments	2,244	2,244	1,918	0%	17%
Cash value of life insurance	8,128	8,072	-	1%	0%
Accrued interest and other assets	4,107	3,893	3,399	5%	21%
Total assets	$ 409,837	$ 407,418	$ 352,026	1%	16%
LIABILITIES AND EQUITY					
Non-interest bearing deposits	$ 216,329	$ 198,918	$ 177,052	9%	22%
Interest checking	12,583	12,162	11,108	3%	13%
Savings	35,390	34,603	38,114	2%	-7%
Money market	70,812	80,620	56,925	-12%	24%
Certificates of deposits	37,514	45,098	36,026	-17%	4%
Total deposits	372,628	371,401	319,225	0%	17%
Borrowings	-	-	-	0%	0%
Other liabilities	1,503	1,445	1,293	4%	16%
Total liabilities	374,131	372,846	320,518	0%	17%
Common stock & paid in capital	28,136	28,035	27,642	0%	2%
Retained earnings	7,924	6,458	3,612	23%	119%
Total equity	36,060	34,493	31,254	5%	15%
Accumulated other comprehensive income	(354)	79	254	-548%	-239%
Shareholders equity, net	35,706	34,572	31,508	3%	13%
Total Liabilities and shareholders' equity	$ 409,837	$ 407,418	$ 352,026	1%	16%

ASSET QUALITY ($ in thousands)	**Period Ended:**		
(unaudited)	**Mar. 31, 2018**	**Dec. 31, 2017**	**Mar. 31, 2017**
Delinquent accruing loans 30-60 days	$ 1,277	$ 0	$ 3,323
Delinquent accruing loans 60-90 days	$ 0	$ 0	$ 315
Delinquent accruing loans 90+ days	$ 0	$ 0	$ 0
Total delinquent accruing loans	$ 1,277	$ 0	$ 3,638
Loans on non accrual	$ 2,930	$ 2,930	$ 0
Other real estate owned	$ 0	$ 0	$ 0
Nonperforming assets	$ 2,930	$ 2,930	$ 0
Performing restructured loans	$ 0	$ 0	$ 31
Delq 30-60 / Total Loans	.47%	.00%	1.36%
Delq 60-90 / Total Loans	.00%	.00%	.13%
Delq 90+ / Total Loans	.00%	.00%	.00%
Delinquent Lns / Total Lns	.47%	.00%	1.48%
Non Accrual / Total Loans	1.09%	1.11%	.00%
Nonperforming assets to total assets	.71%	.72%	.00%
Year-to-date charge-off activity			
Charge-offs	$ 0	$ 368	$ 1
Recoveries	$ 1	$ 26	$ 0
Net charge-offs	$ (1)	$ 342	$ 1
Annualized net loan losses (recoveries) to average loans	-.00%	.14%	.00%
LOAN LOSS RESERVE RATIOS:			
Reserve for loan losses	$ 3,364	$ 3,363	$ 2,959
Total loans	$ 269,801	$ 263,870	$ 245,130
Purchased govt. guaranteed loans	$ 61,415	$ 60,970	$ 46,468
Originated govt. guaranteed loans	$ 26,554	$ 25,944	$ 28,076
LLR / Total loans	1.25%	1.27%	1.21%
LLR / Loans less purchased govt. guaranteed loans	1.61%	1.66%	1.49%
LLR / Loans less all govt. guaranteed loans	1.85%	1.90%	1.73%
LLR / Total assets	.82%	.83%	.84%

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Note: Transmitted on Globenewswire on April 12, 2018, at 1:00 p.m.