

# CARDIFF LEXINGTON CORP (CDIX) ACQUIRES PLATINUM TAX DEFENDERS, LLC.

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FORT LAUDERDALE, FL. , July 12, 2018 (GLOBE NEWSWIRE) -- Cardiff Lexington Corporation (OTCQB:CDIX) and Platinum Tax Defenders, LLC, (Private: Platinum Tax Defenders) announced today they have signed a definitive merger agreement under which Platinum Tax Defenders will merge into Cardiff Lexington Corporation as its subsidiary in a cash and stock transaction.

Cardiff Lexington's total annualized revenue going forward will increase to \$6.7 million dollars. In 2017 Platinum Tax Defenders reported \$3.2 million in revenue; and adjusted EBITDA of \$457 thousand dollars. This merger provides Cardiff Lexington entry into the ever-growing tax resolution business.

**About Platinum Tax Defenders:** Platinum Tax Defenders (<http://www.platinumtaxdefenders.com>) is a forward-thinking leader in the Tax Resolution Industry, that not only has no limit to the size of the tax debt they can assist with, but also provides services to the under-served taxpayer owing less than \$10,000. This unique yet proven business model has enabled Platinum Tax Defenders to experience tremendous growth. Platinum Tax Defenders offers a wide variety of [tax resolution](#), [bookkeeping](#), and [tax preparation](#) services for individuals and businesses that are dealing with back taxes or are having issues paying off their current year tax bill. For those owing back taxes it can be a stressful time when the taxman comes knocking. Taxes are simply a part of life, and they must be paid; yet in today's economy, many people of all backgrounds and financial classes are having issues with back tax payments as well as current year tax bills. The IRS is very aware of the issues that many hard-working individuals and business owners are facing, and today more than ever they are offering a variety of options to pay down [tax debt](#). These include [payment plans](#), [Offer in Compromise \(one-time lump sum payment\)](#), [Currently non-Collectible](#) hardship status and penalty abatement. The issue that many people have when it comes to paying taxes is simple financial anxiety. They may worry that the IRS won't accept their terms, or they are simply not knowledgeable on how the IRS operates.

"Our tax power of attorneys, Enrolled Agents, and other tax professionals are highly educated in the field of tax law and are certified to represent taxpayers before the IRS and State taxing authorities. Because of the complexity of the law and the intimidating nature of the IRS, hiring a tax resolution company with tax attorneys or other professionals who can assist you should be a simple decision." stated Sherri Gastelum, Founder of Platinum Tax Defenders, "While taxpayers are allowed to represent themselves before the IRS, many taxpayers seeking tax relief find dealing with the IRS frustrating, time-consuming, intimidating or all of the above. So, they make the decision to hire professionals."

Alex Cunningham, President/CEO of Cardiff Lexington, "We are extremely excited to add Platinum Tax Defenders to the Cardiff Lexington portfolio of businesses. I have worked with Sherri over the past year and have seen tremendous progress in their revenue versus ROI allocation focus and forward planning. Moving forward the Platinum team is now poised for exponential growth."

Eagle Pointe Capital, LLC originated the transaction and served as the exclusive financial advisor to Platinum Tax Defenders.

**About Cardiff Lexington Corporation:** Cardiff Lexington is a public holding company, much like a

cooperative, leveraging proven management in private companies that become subsidiaries. Our focus is not industry or geographic-specific, but rather proven management, market, and margin. Cardiff Lexington targets acquisitions of mature, high growth, niche companies. Cardiff Lexington's strategy identifies and empowers select income-producing middle market private businesses, technology companies and commercial real estate properties. Cardiff Lexington provides these companies both 1) the enhanced ability to raise money for operations or expansion, and 2) an equity exit and liquidity strategy for the owner, heirs, and/or Investors. For investors, Cardiff Lexington provides a diversified lower risk to protect and safely enhance their investment by continually adding assets and holdings. Cardiff Lexington is led by strong and talented team of executives and advisors providing expert acquisition, market guidance and added value for subsidiaries and investors.

**FORWARD LOOKING STATEMENT:** This news release contains forward looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. These risks include the failure to meet schedule or performance requirements of the Company's contracts, the Company's liquidity position, the Company's ability to obtain new contracts, the emergence of competitors with greater financial resources, and the impact of competitive pricing. In the light of these uncertainties the forward-looking events referred to in this release might not occur.

