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HARVARD ILLINOIS BANCORP, INC. ANNOUNCES UNAUDITED FINANCIAL STATEMENTS AS OF MARCH 31, 2019

Rockford, Illinois, April 22, 2019

Harvard Illinois Bancorp, Inc. (OTC Market- Other: HARI) (the "Company") announced today its unaudited statement of net assets in liquidation, as of March 31, 2019, and its unaudited statement of changes in net assets in liquidation for the three months then ended.

Unaudited Statements of Net Assets in Liquidation and Changes in Net Assets in Liquidation. At March 31, 2019, the Company reported unaudited total assets in liquidation, total liabilities in liquidation, and net assets in liquidation of \$12.2 million, \$485 thousand and \$11.7 million, respectively. Assets in liquidation at March 31, 2019 included \$8.1 million for the investment in the defaulted repurchase agreement purchased through Pennant Management, Inc., cash and cash equivalents of \$4.0 million, and other assets of \$106 thousand. Liabilities in liquidation at March 31, 2019 included \$485 thousand for accrued liquidation costs not yet incurred but to be incurred through the completion of the liquidation process. The Company reported an unaudited decrease of \$2.1 million in net assets in liquidation for the three months ended March 31, 2019, primarily due to the payment of the \$3.0 million liquidating cash distribution to shareholders, offset partially by the increase of \$800,000 in estimate of liquidation value of the investment in the defaulted repurchase agreement purchased through Pennant Management, Inc.. At March 31, 2019, the Company had outstanding 826,986 shares of common stock.

The financial information as of and for the three months ended March 31, 2019 was derived in part from the financial statements of the Company and are unaudited. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the results of operations for the unaudited period have been made. The selected financial information presented above is not necessarily indicative of the results that may be expected for future periods.

A copy of the Company's annual audit report for the year ended December 31, 2018 is available at its website, harvardillinoisbancorpinc.com.

Plan of Liquidation. The Company at this time cannot predict with certainty the amount or timing of future liquidating distributions to our shareholders or the completion of the liquidation process, primarily due to the Company's inability to predict with certainty the timing of the receipt of cash with respect to its \$8.1 million recorded receivable related to the investment in the defaulted repurchase agreement purchased through Pennant Management, Inc. In addition, the Company is pursuing litigation and other

claims which may result in cash recoveries; although, at this time, it cannot predict with certainty the probability of success, or the amount or timing of a cash recovery, if successful.

Forward-Looking Statements. This press release contains certain forward-looking statements that are based on assumptions and may describe future plans, strategies and expectations of the Company. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like “believe,” “expect,” “anticipate,” “estimate,” “hope,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could” or “may.” Except as required by law, the Company does not take any obligation to update any forward-looking information or statements to reflect changes in belief, expectations or events.