

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
2023 ANNUAL MEETING OF SHAREHOLDERS
THE NOTICE AND PROXY STATEMENT AND ANNUAL REPORT ARE AVAILABLE AT
<http://www.annualgeneralmeetings/ccb2023>**



COASTAL
FINANCIAL CORPORATION

**THIS PROXY IS BEING SOLICITED BY THE BOARD OF DIRECTORS OF
COASTAL FINANCIAL CORPORATION**

The undersigned, revoking any previous proxies relating to these shares, hereby acknowledges receipt of the Notice of 2023 Annual Meeting of Shareholders and Proxy Statement dated April 7, 2023, in connection with the 2023 Annual Meeting of Shareholders of Coastal Financial Corporation (the “Company”) to be held virtually at 6:00 p.m., Pacific Time, on Tuesday, May 23, 2023 (“2023 Annual Meeting of Shareholders”), and hereby appoints Eric Sprink and Christopher Adams as proxies, each with the power to appoint his substitute, and hereby authorizes them to represent and to vote all shares of the Common Stock of COASTAL FINANCIAL CORPORATION registered in the name provided herein which the undersigned is entitled to vote, at the 2023 Annual Meeting of Shareholders, and at any postponements or adjournments thereof, with all the powers the undersigned would have if personally present. Without limiting the general authorization hereby given, said proxies are, and each of them is, instructed to vote or act as indicated on the reverse side hereof on the proposals set forth in said Proxy.

The 2023 Annual Meeting of Shareholders will be held in a virtual only format via live webcast. To attend the virtual 2023 Annual Meeting of Shareholders you must register in advance at <https://register.proxypush.com/CCB> prior to the registration deadline of May 22, 2023 at 5:00 p.m. Pacific Time.

SEE REVERSE SIDE FOR ALL PROPOSALS. If you wish to vote in accordance with the Company’s Board of Directors’ (the “Board of Directors”) recommendations, just sign in blue or black ink on the reverse side. You need not mark any boxes.

YOUR VOTE IS IMPORTANT - PLEASE VOTE PROMPTLY!

Shareholders of record may vote their proxy in the following ways (beneficial owners should follow voting instructions provided by their broker, bank or other nominee on how to vote their shares):

- **Vote Via Internet:**

Login to: <http://www.annualgeneralmeetings/ccb2023>

Enter your control number (12-digit number in bottom right corner of this Proxy Card)

Vote by 11:59 p.m. Pacific Time on May 22, 2023

- **Vote Via Mail:**

Mark, sign and date your proxy card and return it promptly to:

Pacific Stock Transfer Company

6725 Via Austi Parkway, Suite 300

Las Vegas, Nevada 89119

Proxy card must be received by May 23, 2023

- **Vote Via Virtual Meeting:**

The Company will be hosting the 2023 Annual Meeting of Shareholders in a virtual only format via live webcast.

To attend and vote at the virtual annual meeting, you must register in advance following the instructions above.

Upon completing your registration, you will receive further instructions via email, including your unique links that will allow you access to the 2023 Annual Meeting of Shareholders and will permit you to submit questions.

CONTROL NUMBER:

TO VOTE, MARK BLOCKS IN BLUE OR BLACK INK AS FOLLOWS: ☒

The Board of Directors recommends a vote FOR Proposal 1 and 2.

1. To elect three Directors for a 3-year term until the 2026 meeting of shareholders.

	FOR	WITHHOLD
01. Rilla R. Delorier	<input type="checkbox"/>	<input type="checkbox"/>
02. Michael R. Patterson	<input type="checkbox"/>	<input type="checkbox"/>
03. Gregory S. Tisdell	<input type="checkbox"/>	<input type="checkbox"/>

2. To ratify the selection of Moss Adams LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2023.

☐ FOR ☐ AGAINST ☐ ABSTAIN

In their discretion, the proxies are authorized to vote upon such other matter as may properly come before the meeting or any adjournments or postponements thereof.

This proxy is revocable and when properly executed, will be voted in the manner directed on this Proxy. **If no such direction is made, this proxy will be voted in accordance with the recommendations made by the Board of Directors.** The proxies will vote in their discretion upon any and all other matters that may properly come before the meeting and any adjournment or postponement thereof.

PLEASE MARK, SIGN, DATE AND RETURN PROMPTLY.

Date: _____

Signature: _____

Signature: _____

NOTE: Please insert date and sign exactly as name(s) appears on this Proxy. Joint owners should each sign. When signing as attorney, executor, administrator, trustee, guardian, or officer or other authorized person on behalf of a corporation or other entity, or in another representative capacity, please give full corporate or other entity title under signature(s) of the authorized officer.

☐ Please mark here for address changes or comments. Provide updated address or comments in the space provided below:

☐ I agree to receive all future communications related to these holdings electronically via the email address provided below. I understand I am able to change this selection at any time in the future.

EMAIL ADDRESS: _____