

FOR IMMEDIATE RELEASE

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WINSTON-SALEM, NC--December 17, 2008 – TriStone Community Bank (OTCBB:TCMB) (the “Bank”) announced that it has received preliminary approval from the U.S. Treasury for the sale of \$3.49 million in preferred stock and related warrants to the U.S. Treasury under the Capital Purchase Program of the Emergency Economic Stabilization Act of 2008. The preferred stock will pay a 5% dividend for the first five years, after which time the rate will increase to 9% if the shares are not redeemed by the Company. The approval is subject to certain conditions and the execution of definitive agreements. The transaction is expected to close in the first quarter of 2009. A summary of the Treasury's Capital Purchase program can be found on the U.S. Treasury Department's website at <http://www.ustreas.gov/initiatives/eesa/>.

"We are pleased to be one of the community banks within our market to receive preliminary approval under the Treasury's Capital Purchase Program. This investment strengthens TriStone's already solid capital position and allows us to continue to grow and serve our customers," said Simpson O. Brown, Jr., President and Chief Executive Officer.

This release contains forward-looking statements with respect to the financial condition, results of operations and business of the Bank. These forward-looking statements involve risks and uncertainties and are based on the beliefs and assumptions of management of the Bank and the information available to management at the time that these disclosures were prepared. These statements can be identified by the use of words like “expect,” “anticipate,” “estimate” and “believe,” variations of these words and other similar expressions. Readers should not place undue reliance on forward-looking statements as a number of important factors could cause actual results to differ materially from those in the forward-looking statements. The Bank undertakes no obligation to update any forward-looking statements.