

FLORIDA CAPITAL GROUP, INC.
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 27, 2020

Notice is hereby given that the Annual Meeting of Shareholders of Florida Capital Group, Inc. (the “Company”) will be held **via teleconference 1-800-582-3014, Participant Code: 641847835#** on May 27, 2020 beginning at 10:00 a.m. E.T. (the “Annual Meeting”), for the following purposes:

1. Elect Eleven (11) Directors.
2. Ratify the appointment of Saltmarsh, Cleaveland & Gund as auditors for the year ending December 31, 2020.
3. Other Business. To transact such other or further business as may properly come before the Annual Meeting and any adjournment or postponement thereof.

Only shareholders of record at the close of business on May 4, 2020 are entitled to notice of and to vote at the Annual Meeting or any adjournment or postponement thereof. All shareholders, whether or not they expect to attend the Annual Meeting, are requested to complete, date, sign and return the enclosed proxy in the accompanying envelope. The proxy may be revoked by the person executing the proxy at any time before it is exercised by filing an instrument of revocation or a duly executed proxy bearing a later date with the Company. It is important to return your written proxies prior to the scheduled meeting date because Shareholders will be unable to orally vote their shares during the teleconference. You can also find the meeting materials posted on our website at www.flcb.com

BY ORDER OF THE BOARD OF DIRECTORS

J. Malcolm Jones, Jr.
President and Chief Executive Officer

May 13, 2020

PLEASE COMPLETE, DATE AND SIGN THE ENCLOSED PROXY AND RETURN IT PROMPTLY TO BROADRIDGE IN THE ENVELOPE PROVIDED, WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING.

IF YOU PLAN TO ATTEND THE MEETING VIA TELECONFERENCE, PLEASE RSVP TO MEREDITH ADAMS AT 904-472-2741 OR EMAIL: MADAMS@FLCB.COM BY May 22, 2020.

**PROXY STATEMENT FOR
ANNUAL MEETING OF SHAREHOLDERS
OF FLORIDA CAPITAL GROUP, INC.
TO BE HELD ON MAY 27, 2020**

INTRODUCTION

General

This Proxy Statement is being furnished to the shareholders of Florida Capital Group, Inc. (the “Company”) in connection with the solicitation of proxies by the Board of Directors of the Company from holders of the outstanding shares of the Company’s common stock for use at the Annual Meeting of Shareholders of the Company to be held on Wednesday, May 27, 2020, and at any adjournment or postponement thereof (the “Annual Meeting”). The Annual Meeting is being held to (i) elect directors to serve until the Annual Meeting of Shareholders in 2021, (ii) ratify the appointment of Saltmarsh, Cleaveland & Gund as auditors for the year 2020 and (iii) transact such other business as may properly come before the Annual Meeting and any adjournment or postponement thereof. The Board of Directors knows of no other business that will be presented for consideration at the Annual Meeting other than the matters described in this Proxy Statement. This Proxy Statement is dated May 4, 2020 and it and the accompanying notice and form of proxy are first being mailed to the shareholders of the Company on May 13, 2020. Additionally, the materials can be viewed and printed from our website at www.flcb.com.

The principal executive offices of the Company are located at 10151 Deerwood Park Blvd. Building 100, Suite 200, Jacksonville, Florida 32256. The telephone number is (904) 472-2741.

Record Date and Revocability of Proxies

The Board of Directors has fixed the close of business on May 4, 2020 as the record date for the determination of the shareholders entitled to notice of and to vote at the Annual Meeting. Accordingly, only holders of record of shares of the Company’s common stock at the close of business on such date will be entitled to vote at the Annual Meeting. As of May 4, 2020, there were 616,141,725 shares of the Company’s common stock outstanding and entitled to vote held by approximately 551 shareholders of record. Holders of the Company’s common stock are entitled to one vote on each matter considered and voted upon at the Annual Meeting for each share of the Company’s common stock held of record at the close of business on May 4, 2020.

Shares of the Company’s common stock represented by a properly executed proxy, if such proxy is received prior to the vote at the Annual Meeting and not revoked, will be voted at the Annual Meeting in accordance with the instructions indicated in such proxy.

IF NO INSTRUCTIONS ARE INDICATED, SUCH SHARES OF THE COMPANY'S COMMON STOCK WILL BE VOTED IN FAVOR OF THE ELECTION OF THE NOMINATED DIRECTORS. IF ANY OTHER MATTERS PROPERLY COME BEFORE THE ANNUAL MEETING, SAID PROXIES WILL VOTE ON SUCH MATTERS IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE BOARD OF DIRECTORS.

A shareholder who has given a proxy may revoke it at any time prior to its exercise at the Annual Meeting by either (i) giving written notice of revocation to the Company, (ii) properly submitting a duly executed proxy bearing a later date to the Company. All written notices of revocation or other communications with respect to revocation of proxies should be addressed as follows: Florida Capital Group, Inc., 10151 Deerwood Park Blvd., Building 100, Suite 200, Jacksonville, Florida 32256, Attention: Keith Perry.

Quorum and Required Vote

The presence at the Annual Meeting of the holders of a majority of the outstanding shares of our common stock as of the record date is necessary to constitute a quorum. Shareholders will be counted as present at the meeting if they are present via teleconference at the Annual Meeting or if they have properly submitted a proxy card. A plurality of the votes duly cast is required for the election of directors. The affirmative vote of a majority of the shares represented at the Annual Meeting is required to approve all other proposals.

PROPOSAL ONE ELECTION OF DIRECTORS

General

Each director of the Company serves for a term expiring at the next Annual Meeting of Shareholders, or until their successor is duly elected and qualified. Accordingly, the terms of each member of the Board expire at the Annual Meeting and, therefore, such individuals are standing for reelection to a one-year term expiring at the Annual Meeting of Shareholders in 2021.

All shares represented by valid proxies received pursuant to this solicitation and not revoked before they are exercised will be voted in the manner specified therein. If no specification is made, the proxies will be voted for the election of the nominees listed below. In the event that any nominee is unable to serve (which is not anticipated), the persons designated as proxies will cast votes for the remaining nominees and for such other persons as they may select.

Background and Experience of Director Nominees

Below is a description of the background and experience of each person that has been nominated by the Company's Nominating Committee for election to the Company's Board of Directors. Each of these nominees currently serves on the Company's Board of Directors.

W. Andrew Krusen, Jr., Chairman of the Board

Mr. Krusen is Chairman and Chief Executive Officer of Dominion Financial Group, Inc., a merchant banking organization that provides investment capital to the natural resources, communications and manufacturing and distribution sectors. He is also the managing member of Krusen-Douglas, LLC, a large landowner in the Tampa, Florida area.

Mr. Krusen serves as a director of publicly traded Alico, Inc., an agribusiness and land management company, as well as several privately held companies, including Beall's Inc., Lumina Analytics, LLC, and Romark Laboratories LC.

He is currently a director and chairman of Florida Capital Group, Inc. – a Florida bank holding company as well as Florida Capital Bank, N.A., its wholly owned subsidiary.

Mr. Krusen is a former member of the Young Presidents' Organization and is currently a member of the World President's Organization and the Society of International Business Fellows. He is past Chairman of Tampa's Museum of Science and Industry. Mr. Krusen holds a Bachelor of Arts degree in Geology from Princeton University (1970).

J. Malcolm Jones, Jr., Vice Chairman, President & Chief Executive Officer

Mr. Jones is Vice Chairman, President and Chief Executive Officer of Florida Capital Group, Inc., and Chief Executive Officer of Florida Capital Bank, N.A., a national banking association headquartered in Jacksonville, Florida. He is also a Partner and Managing Member of Sawmill Timber, LLC, which owns and manages timberland. Additionally, Mr. Jones is Chairman and Chief Executive Officer of JMJ Capital Holdings, LLC, a family-owned real estate and investment business.

Mr. Jones previously worked for The St. Joe Company as Chief Financial Officer and Senior Vice President of Land Resources. At the time, The St. Joe Company was the largest private landowner in Florida with over one million acres of land.

Bruce Culpepper, Director

Mr. Culpepper is a trial attorney with the law firm of Culpepper and Kurland, PLLC in Tampa. His areas of practice are business litigation, insurance, administrative and banking law. He is AV rated by Martindale Hubbell, is listed in The Best Lawyers in America, was selected as a Super Lawyer in the litigation field, has received the ranking of No. 1 in Chambers USA, and is also listed in the America's Leading Lawyers for Business publication. Mr. Culpepper is a member of The Florida Bar and has served on the Florida Bar Foundation, Board of Directors, Young Lawyer's Board of Governors and several Florida Bar Professional Committees.

He practiced law in Tallahassee for over 45 years, attended the University of Florida and was captain of the 1962 football team. He attended The Levin School of Law, University of Florida and served as President of the Student Government in 1965-1966. He is a member of the University of Florida Athletic Hall of Fame. He has also served on the Tallahassee City Commission, as President of the Tallahassee Chamber of Commerce and as President of the University of Florida Boosters. Mr. Culpepper has participated as a lecturer on a number of business and litigation topics including civil trial practice; financial institution director's liability and Sarbanes-Oxley corporate responsibilities.

Richard R. Dostie, Director

Mr. Dostie served as President of Richard R. Dostie, Inc., a development and homebuilding company from January 1974 until August 2003. In September 2003, Mr. Dostie sold his company to national homebuilder Toll Brothers, Inc. Mr. Dostie remained on board as Division President of Toll Jacksonville Limited Partnership until May 2006. Mr. Dostie currently serves as a director of Dostie Homes LLC, specializing in residential real estate development and single family home construction in N.E. Florida. He is also a general partner in Kingsouth Investors LLC, a General Partner in RCR Acquisitions, a director of King South Construction Inc., specializing in development and construction of suburban office parks. Mr. Dostie is also the Managing Member of CRD Terra Pines LLC.

Mr. Dostie previously served as a director with Florida Bank, FSB, and as an advisory director with AmSouth Bank and as a director of Florida Banks, Inc.

James W. Heavener, Director

James W. Heavener is the CEO and Manager of The Heavener Company and The Heavener Company Holdings, LLC, respectively, through which he holds interests in education, media production, real estate, franchising, banking and information technology. Mr. Heavener is Co-Chairman/CEO of Full Sail University, Los Angeles Film School and RMCAD (Rocky Mountain College of Art and Design). He is also a Director for Florida Capital Bank, and serves on the University of Florida Board of Trustees, the University of Florida Investment Company (UFICO), the University of Florida Alumni Association, the University of Florida Athletic Association, The University of Florida Gator Boosters, the University of Florida Foundation, the SunTrust Central Florida Advisory Board of Directors, and the Tim Tebow Foundation.

Charles E. Hughes, Jr., Director

As a Director, Mr. Hughes brings more than 30 years of banking expertise. He has served as President, Chief Executive Officer, and Director of both Florida Bank and Florida Capital Bank, and Chairman of the Board, President and Chief Executive Officer at SouthTrust Bank of Florida. Mr. Hughes remains active in the community serving as a member of the Board of Trustees of the Gator Bowl Assn. He is also an Emeritus member of the Board of Baptist Health and Baptist Medical Center and continues to serve on several board committees for that organization.

Mark F. Johnson, Executive Vice President & Director

Mark F. Johnson, Executive Vice President of Florida Capital Group, Inc., was promoted to President and COO of Florida Capital Bank, N.A. in March 2016. He previously served as President and CEO of Florida Capital Bank Mortgage. Since his appointment as President and COO of the bank, Johnson has been focused on growing the company's five core business: mortgage lending, warehouse lending, conventional commercial lending, government guaranteed lending, and specialty banking. In the last year, Florida Capital Bank has made significant investments in technology and human resources that have created an engaging and efficient work environment focused on outstanding service to clients.

Prior to joining Florida Capital Bank in 2006, Mark founded and was President and CEO of Florida Bank Mortgage, a division of Florida Bank, N.A. from 2002 to 2004. From 1976 to 2002, he was employed by HomeSide Lending where he last served as Executive Vice President of Production and Secondary marketing. He is also the past Chairman of the Mortgage Bankers of America Secondary Capital Markets Committee, past member of the Fannie Mae Southeast Region and Residential Funding Corporation Advisory Boards, and a graduate of the School of Mortgage Banking. He holds a Bachelors of Business Administration degree from Valdosta State College.

James T. Katsur, DMD, MBA, Director

Dr. Katsur is the owner of Katsur Management Group, Inc., which he founded in 1989. He has owned and operated general and multi-specialty dental practices since 1977, during which time he has built his practice from one location to one hundred fifteen locations in nine cities and five states. He is also a principal in Katsur Mortgage Holdings, and has been involved in multi-family residential, commercial, student housing, and land development.

Glenn W. Jones, Jr., Director

Mr. Jones retired in January 2019, after 17 years as CFO of Financial Information Technologies (Fintech) in Tampa, Florida. He now serves as Secretary-Treasurer of New Fintech, Inc., a privately held corporation that is the second-largest shareholder of Fintech. He is a proven financial executive with a 40-year track record of value creation in public and private companies. Mr. Jones was previously the founder of Dallas-based American Growth Finance from 2000 to 2001; Vice President at Robert W. Baird & Co. in Tampa from 1998 to 2000; and Vice President at William R. Hough & Co.

in St. Petersburg, Florida from 1996 to 1998. He has also held positions of CFO for OKRA Marketing Company in Tampa from 1993 to 1996 and Partner-in-Charge of the Financial Institutions Group at J.C. Bradford & Co. in Nashville, Tennessee from 1972 to 1993. His previous board experience includes time on the board for the Chi Chi Rodriguez Foundation; and he served as a board member, President, and Treasurer for the Alpha House of Tampa.

Alexander M. Crenshaw, Director

Former Congressman Ander Crenshaw was elected to the U.S. Congress in 2000 and represented Florida's Fourth Congressional District in the U.S. House of Representatives for sixteen years. During his tenure in Congress, he served on numerous committees including the House Appropriations Committee, where he chaired the Financial Services and General Government Appropriations Subcommittee. He also sat on the Defense Appropriations Subcommittee and State and Foreign Operations Appropriations Subcommittee. Congressman Crenshaw also served as a Deputy Majority Whip.

As Chairman of the Financial Services and General Government Affairs Subcommittee, Congressman Crenshaw was charged with the oversight and funding of the Department of the Treasury, Securities and Exchange Commission, Commodities Futures Trading Commission, Federal Deposit Insurance Corporation, Internal Revenue Service, Federal Trade Commission, and Federal Communications Commission, among others. In this role, he also led efforts to reform the Consumer Financial Protection Bureau and other aspects of the Dodd-Frank Act.

Originally, a member of the House Armed Services, Budget, and Veterans Affairs committees, Congressman Crenshaw also was active in international affairs and established himself as a respected voice on military issues. A champion for our men and women in uniform, he advocated for strengthening the nation's defense capabilities and secured funding for numerous projects involving the U.S. Navy, U.S. Marine Corps, the Coast Guard, and Customs and Border Protection Services in particular. In 2013, Navy Secretary Ray Mabus recognized Congressman Crenshaw's dedication to the nation's Sailors and Marines and awarded him the Navy's highest civilian honor – The Navy Distinguished Public Service Award.

As part of his leadership in international affairs, Congressman Crenshaw founded the Congressional Caucus for Effective Foreign Assistance and helped develop the Millennium Challenge Corporation, which reformed the way the United States provides foreign assistance.

In recent years, his signature legislation was the passage of the ABLE Act to benefit individuals with disabilities by allowing them to open tax-free savings accounts for certain expenses.

Prior to serving in Congress, Congressman Crenshaw spent nearly 20 years as an investment banker. He was a managing director at Drexel Burnham Lambert and later senior vice president at Donaldson, Lufkin & Jenrette. He also served as an elected official in the State Legislature, ultimately serving as President of the Florida Senate.

Congressman Crenshaw is Senior Counsel to the international law firm King and Spalding, and serves on the board of The Crohn's and Colitis Foundation. He received his B.A. from the University of Georgia and his J.D. from the University of Florida.

M.G. Sanchez, Chairman of the Executive Committee of the Board and Director

Mr. Sanchez served as Chairman of the Board of Florida Banks from February 1998 until its acquisition. Prior to his service with Florida Banks, Mr. Sanchez worked independently as a bank management consultant. From 1986 to 1997, Mr. Sanchez served as President and Chief Executive Officer of The FBF Management Group, a provider of management consulting services to banks in Florida. From 1979 until 1986, Mr. Sanchez served as President and Chief Executive Officer of First Bankers Corporation of Florida until its acquisition by First Union Corporation, now Wells Fargo.

Mr. Sanchez is a member of the Board of Directors for the Gators Boosters, Inc., and a member of the board of trustees for the Naval Aviation Museum Foundation, where he also serves as Chairman of the Finance Committee; in addition, he serves on the Member Advisory Council at Warrington College of Business. Mr. Sanchez previously served on the Board of Directors of the University of Florida Athletic Association.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” ELECTION OF THE NOMINEES LISTED ABOVE.

PROPOSAL TWO
PROPOSAL TO RATIFY THE APPOINTMENT OF AUDITORS

The Company’s Audit Committee of the Board of Directors has selected Saltmarsh, Cleaveland & Gund as Florida Capital Group’s auditors for the year ending December 31, 2020 and to perform such other appropriate accounting services as may be required by the Board. Saltmarsh, Cleaveland & Gund was our independent registered public accounting firm in fiscal 2019. The Board recommends that the stockholders vote in favor of ratifying the selection of Saltmarsh for the purposes set forth above. If the stockholders do not ratify the selection of Saltmarsh, the Audit Committee of the board will consider a change in auditors for the next year.

Saltmarsh has advised the Company that they are independent accountants with respect to the Company, within the meaning of standards established by the American Institute of Certified Public Accountants.

During 2019, fees paid for services rendered by Saltmarsh, Cleaveland & Gund equaled \$162,752.37. These amounts were primarily related to services performed for the audit of Company’s annual consolidated financial statements.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” APPROVAL RATIFYING THE SELECTION OF SALTMARSH AS AUDITORS FOR THE YEAR 2020

OTHER INFORMATION

The Company's management does not know of any matters to be brought before the Annual Meeting other than those described in this Proxy Statement. If any other matters properly come before the Annual Meeting, the persons named as proxies in the enclosed form of proxy and acting thereunder will vote on such matters in accordance with the recommendation of the Board of Directors.

FLORIDA CAPITAL GROUP, INC.
 C/O BROADRIDGE
 P.O. BOX 1342
 BRENTWOOD, NY 11717

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

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

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

The Board of Directors recommends you vote FOR the following:

For All Withhold All For All Except

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

1. Election of Directors

Nominees

01 W. Andrew Krusen, Jr.	02 J. Malcolm Jones, Jr.	03 Charles E. Hughes, Jr.	04 M.G. Sanchez	05 P. Bruce Culpepper
06 Richard R. Dostie	07 Alexander M. Crenshaw	08 James W. Heavener	09 Glenn W. Jones, Jr.	10 James T. Katsur
11 Mark F. Johnson				

The Board of Directors recommends you vote FOR the following proposal:

For Against Abstain

2 Ratify the appointment of Saltmarsh, Cleaveland & Gund as auditors for the year ending December 31, 2020.

NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

 Signature [PLEASE SIGN WITHIN BOX] Date

 Signature (Joint Owners) Date

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Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: The Notice & Proxy Statement, Letter with Financials is/are available at www.proxyvote.com

**PROXY
FLORIDA CAPITAL GROUP, INC.
SOLICITED BY AND ON BEHALF OF
THE BOARD OF DIRECTORS FOR**

THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 27, 2020.

The undersigned hereby appoints Keith Perry with individual power of substitution, proxies to vote all shares of the Common Stock of Florida Capital Group, Inc. (the "Company") which the undersigned may be entitled to vote at the Annual Meeting of Shareholders to be held via Teleconference 1 800 823 014, Participant Code: 64184 83 00, on May 27, 2020, beginning at 10:00 a.m., and at any adjournment thereof.

Said proxies will vote on the proposals set forth in the Notice of Annual Meeting and Proxy Statement as specified on this card. If a vote is not specified, said proxies will vote in favor of the election of the nominated directors, and ratify the appointment of Saltmarsh, Cleaveland & Gund as auditors. If any other matters properly come before the Annual Meeting, said proxies will vote on such matters in accordance with the recommendations of the Board of Directors.

Continued and to be signed on reverse side