

FORESHORE EXPLORATION PARTNERS CORP.

FORESHORE SIGNS LETTER OF INTENT FOR PROPOSED QUALIFYING TRANSACTION ACQUIRING POSaBIT, INC.

June 11, 2018

TSX Venture Exchange
Trading Symbol: FORE.P

Foreshore Exploration Partners Corp. (“**Foreshore**” or the “**Company**”), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “**TSX-V**”), announces that it has entered into a binding letter agreement dated June 7, 2018 with POSaBIT, Inc. (“**POSaBIT**”) whereby Foreshore will acquire all of the issued and outstanding securities of POSaBIT by way of a share exchange, amalgamation or such other form of business combination as the parties may determine.

Upon successful completion of the proposed acquisition of the securities of POSaBIT (the “**Transaction**”), it is anticipated that the Company will be listed as a Tier 2 Technology issuer on the TSX-V and will carry on the business of POSaBIT.

Transaction Summary

Pursuant to the Transaction, the Company will issue common shares in the capital of Foreshore (“**Foreshore Shares**”) to the holders of common shares in the capital of POSaBIT (“**POSaBIT Shares**”) on the basis of approximately 1.7540 Foreshore Shares for each POSaBIT Share. It is anticipated that approximately 68.0 million Foreshore Shares will be issued pursuant to the Transaction based on the current capital structure of POSaBIT. The Transaction is an arm’s length transaction. Upon the completion of the Transaction, it is expected that POSaBIT will become a wholly-owned subsidiary of the Company (the “**Resulting Issuer**”).

The Company currently has 4,250,000 Foreshore Shares issued and outstanding, as well as 300,000 stock options and 43,000 broker warrants to acquire Foreshore Shares, each exercisable at \$0.10 per share.

The Transaction is subject to a number of terms and conditions, including, but not limited to, the parties entering into a definitive agreement with respect to the Transaction on or before July 31, 2018 (such agreement to include representations, warranties, conditions and covenants typical for a transaction of this nature), the completion of satisfactory due diligence investigations, the completion of a private placement by POSaBIT of gross proceeds of up to \$500,000 and a further private placement by POSaBIT of subscription receipts for gross proceeds of up to \$5,000,000 as further described below, and the approval of the TSX-V and other applicable regulatory authorities. All dollar figures referenced herein, unless otherwise specified, refer to Canadian dollars.

Trading in the Foreshore Shares will remain halted pending the satisfaction of all applicable requirements of Policy 2.4 of the TSX-V. There can be no assurance that trading of Foreshore Shares will resume prior to the completion of the Transaction. Further details concerning the Transaction (including additional financial information) and other matters will be announced if and when a definitive agreement is reached.

Information Concerning POSaBIT

POSaBIT is incorporated under the laws of the State of Washington and is a financial technology and services company, with the first fully integrated point of sale plus payment solution for cash-only industries. POSaBIT makes it simple for consumers to acquire cryptocurrencies at the point of sale and then use this currency to make purchases – either in the store or any place that accepts cryptocurrencies. This system has been successfully deployed in over 50 state-licensed cannabis stores in Washington State, California, Colorado and Nevada.

As of March 31, 2018, POSaBIT had approximately US \$818,649 in assets, and liabilities of approximately US \$592,924 and nearly \$1M in revenues through April 2018 (unaudited).

Ryan Hamlin, of Redmond, Washington, the Chief Executive Officer of POSaBIT, holds 6,068,284 POSaBIT Shares, representing 13.14% of the outstanding POSaBIT Shares.

Management and Board of Directors of Resulting Issuer

All of the current members of the Company board of directors will resign and the following individuals will be appointed as management and directors of the Resulting Issuer:

Ryan Hamlin, Chief Executive Officer and Director

Mr. Hamlin has over 26 years of software development and management experience (Microsoft, MSN, Anderson Consulting). He has also served on several start-up and larger non-profit boards throughout his career. As an executive at Microsoft, Hamlin managed 1000+ person teams and over \$500M in revenue. In 2011, he founded PlaceFull.com, an online booking and eMarketing platform. PlaceFull continues to grow its operations in the US and Canada and Hamlin still serves as the Chairman of the Board.

Jon Baugher, Chief Research Officer and Director

Mr. Baugher has over 28 years of software and technology sales experience. He was an executive at AEI and Microvision, leading sales and business development efforts. He co-founded POSaBIT with Hamlin in 2015.

Andrew Sweet, Chief Technology Officer

Mr. Sweet has over 27 years of software start-up experience. He founded DiamondSoft and was an executive at Shop & Support. Other highlights of his career include PhotoRocket, where his team grew from five to 25 during his tenure, and QPass, which grew from ten to 200+ employees.

Jeff Dosset, Chairman and Director

Mr. Dossett is Executive Vice President of Sales and Marketing at Impinj (NASDAQ:PI). He previously served as Chief Operating Officer of Porch.com, Chief Revenue Officer at GOOD Worldwide, and Chief Revenue Officer of Demand Media. From 2013 to 2016 he was a member of the Board of PlaceFull.

Michael Markette, Director

Mr. Markette is a seasoned entrepreneur who has started several software companies over the past 30 years. Over the last five years he has been the President and Chief Technology Officer of both Callbutton and CallRevu, companies which focus on custom call tracing solutions to assist with sales lead management. Markette brings a great background in fundraising and growing small companies into multi - million-dollar enterprises.

Paul Fiore, Director

Mr. Fiore is the former Founder and Chief Executive Officer of Doublebeam and LifeStep Solutions (formally CU Wallet). Fiore was also Vice President and Chief Financial Officer of a \$400M asset institution combining skills in finance, accounting and technology. Fiore has over a decade of experience in the financial services industry (five of it in executive management) split between a Wall Street firm, a credit union, and a commercial bank. In the late '90s he was co-founder of an online banking services provider. He led Digital Insight and the 2007 sale to Intuit for \$1.35B.

Private Placement

Pursuant to the letter agreement, it is a condition of the Transaction that POSaBIT completes certain private placements (the "**Private Placements**") of up to 833,333 POSaBIT Shares and up to 8,333,333 subscription receipts of POSaBIT (the "**Subscription Receipts**") at a price of \$0.60 per POSaBIT Share or Subscription Receipt, as the case may be, (the "**Issue Price**") for aggregate gross proceeds to POSaBIT of up to \$5,500,000.

POSaBIT intends to use the net proceeds of the Private Placements to fund the Transaction, to develop its business and for working capital and general corporate purposes.

Each Subscription Receipt will be deemed to be exercised, without payment of any additional consideration and without further action on the part of the holder thereof, for one POSaBIT Share upon satisfaction of certain conditions to be set forth in a subscription receipt agreement to be entered into in respect of the Subscription Receipts, including

confirmation from POSaBIT and the Company that all other conditions for the completion of the Transaction have been satisfied or waived.

Finder's fees may be payable in connection with the Transaction.

The POSaBIT Shares issued in the Private Placements, including pursuant to the conversion of the Subscription Receipts, will be acquired by the Company pursuant to the Transaction on the same terms as the other outstanding securities of POSaBIT, being on the basis of approximately 1.7540 Foreshore Shares issuable for each POSaBIT Share.

This news release does not constitute an offer to sell and is not a solicitation of an offer to buy any securities in the United States. The securities of the Company and POSaBIT have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws unless pursuant to an exemption from such registration.

Sponsorship

The Transaction is subject to the sponsorship requirements of the TSX-V, unless an exemption from those requirements is granted. There can be no assurance that an exemption will be obtained, if an exemption from the sponsorship requirements is not obtained, a sponsor will be identified at a later date. An agreement to act as sponsor in respect of the Transaction should not be construed as any assurance with respect to the merits of the Transaction or the likelihood of its completion.

Trading Halt

Trading in the Foreshore Shares has been halted as of June 8, 2018 and will remain halted pending the satisfaction of all applicable requirements pursuant to Policy 2.4 of the TSX-V.

Name Change

Upon completion of the Transaction, the Company intends to change its name to "POSaBIT Corporation" or such other name as POSaBIT and the Company may determine, and the parties expect that the TSX-V will assign a new trading symbol for the Resulting Issuer

Forward-Looking Statements

This news release contains certain "forward looking statements" including, for example, statements relating to the completion of the Transaction and Private Placement and the Resulting Issuer's anticipated share capital. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these

forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of regulatory approvals, the Company's ability to complete the Transaction and Private Placement, the state of the capital markets, tax issues associated with doing business internationally, the ability of the Resulting Issuer to successfully manage the risks inherent in pursuing business opportunities in the payment processing and technology industry, and the ability of the Resulting Issuer to obtain qualified staff, equipment and services in a timely and cost efficient manner to develop its business. Any forward-looking statement reflects information available to the Company as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

On behalf of the board of directors of the Company:

Chris Beltgens

Chief Executive Officer, Chief Financial Officer and Corporate Secretary

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All information contained in this news release relating to POSaBIT was provided by POSaBIT to the Company for inclusion herein. The Company has not independently verified such information and shall bear no liability for any misrepresentation contained therein.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX-V acceptance and if applicable pursuant to TSX-V requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX-V has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.