

FORESHORE EXPLORATION PARTNERS CORP.

FORESHORE PROVIDES UPDATE REGARDING PROPOSED TRANSACTION WITH POSaBIT, INC.

December 17, 2018

TSX Venture Exchange
Trading Symbol: FORE.P

Foreshore Exploration Partners Corp. (“**Foreshore**” or the “**Company**”), announce further to its press release dated June 11, 2018, that it has entered into a definitive merger agreement dated December 14, 2018 with POSaBIT, Inc. (“**POSaBIT**”).

Additionally, the Company has determined that in order to complete its proposed transaction with POSaBIT, Inc. (“**POSaBIT**”) whereby Foreshore will acquire all of the issued and outstanding securities of POSaBIT (the “**Transaction**”), Foreshore will seek to delist from the TSX Venture Exchange (“**TSXV**”) and pursue a listing application with the Canadian Securities Exchange (“**CSE**”). In order to satisfy the listing requirements of the CSE, Foreshore will prepare and file a non-offering preliminary prospectus (the “**Prospectus**”) with each of the British Columbia, Alberta and Ontario Securities Commissions.

The principal terms of the Transaction as announced on June 11, 2018 will remain unchanged.

Transaction Summary

As previously announced, 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.

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.

Trading Halt and Shareholder Approval

Trading in the Foreshore Shares is expected to remain halted pending the delisting of the common shares from the TSXV. Listing of the Foreshore Shares with the CSE is subject to

the approval of the CSE. Foreshore has obtained approval from its shareholders via written consents for the delisting from the TSXV, as well as the cancellation of 1,050,000 Foreshore Shares currently held in escrow, as a consequence of Foreshore not completing a qualifying transaction on the TSXV.

Additional Information

Further information concerning the Transaction and POSaBIT will be incorporated into the Prospectus, as well as a listing statement to be prepared in accordance with the policies of the CSE. The Company anticipates the filing of the Prospectus prior to end of December.

Forward-Looking Statements

This news release contains certain “forward looking statements” including, for example, statements relating to the completion of the Transaction, the filing of the Prospectus and the delisting of the Foreshore Shares from the TSXV and listing with the CSE. 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, the state of the capital markets, tax issues associated with doing business internationally, the ability of POSaBIT to successfully manage the risks inherent in pursuing business opportunities in the payment processing and technology industry, and the ability of POSaBIT 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.