

POSABIT SYSTEMS CORPORATION

NOTICE OF CHANGE IN CORPORATE STRUCTURE

(Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*)

1. Name of the parties to the transaction:

POSaBIT Systems Corporation (formerly Foreshore Exploration Partners Corp.) (the “**Issuer**”) and POSaBIT, Inc. (“**POSaBIT**”).

2. Description of the transaction:

On April 3, 2019, the Issuer acquired all of the issued and outstanding shares of POSaBIT pursuant to the merger of the Issuer’s wholly-owned subsidiary, POSaBIT Merger Sub, Inc. with POSaBIT, with POSaBIT as the surviving subsidiary of the Issuer. In connection with the transaction, the shares of the Issuer have been delisted from the TSX Venture Exchange and listed on the Canadian Securities Exchange.

Further details of the transaction are set out in the Issuer’s prospectus dated March 25, 2019 filed on SEDAR at www.sedar.com.

3. Effective date of the transaction:

The effective date of the transaction is April 3, 2019.

4. Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity:

The Issuer has changed its name to POSaBIT Systems Corporation and continues as a reporting issuer in British Columbia, Alberta and Ontario. POSaBIT changed its name to POSaBIT US, Inc. and continues as a wholly owned subsidiary of the Issuer.

5. The date of the reporting issuer’s first financial year-end subsequent to the transaction:

December 31, 2019.

6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer’s first financial year after the transaction:

Unaudited interim financial statements for the Issuer for the three and six month period ended June 30, 2019, compared to POSaBIT’s three and six month period ended June 30, 2018.

Unaudited interim financial statements for the Issuer for the three and nine month period ended September 30, 2019, compared to POSaBIT’s three and nine month period ended September 30, 2018.

Audited annual consolidated financial statements for the Issuer for the year ended December 31, 2019, compared to POSaBIT’s year ended December 31, 2018.

7. The documents filed under NI 51-102 that described the transaction:

The following documents have been filed on the Issuer's SEDAR profile:

- News releases dated June 11, 2018, December 17, 2018, March 29, 2019, April 5, 2019 and April 8, 2019
- Merger Agreement between the Issuer and POSaBIT dated December 14, 2018
- Prospectus dated March 25, 2019
- Listing Statement dated April 3, 2019
- Material change reports dated June 13, 2018, December 20, 2018, April 3, 2019 and April 8, 2019.

DATED this 10th day of April, 2019

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By: "Stephen M. Gledhill"
Stephen M. Gledhill
Chief Financial Officer