

POSaBIT Signs Deal With Reef Dispensaries, Bringing Compliant Debit Payment Technology to Nevada's Biggest Cannabis Retailer

SEATTLE--(BUSINESS WIRE)--July 18, 2019--POSaBIT (CSE: PBIT), a leading financial technology company delivering unique blockchain-enabled payment processing and point of sale (POS) systems for cash-only businesses with a focus on the cannabis industry, announced a deal today with Reef Dispensaries. The company will provide Nevada's highest-volume cannabis dispensary chain with its compliant debit payment solution, complete with real-time data analytics, for all six of its major retail locations.

Tryke Companies, which operates Reef Dispensaries, is a leading vertically integrated cannabis company with six dispensary locations – two serving medical patients in Arizona, and four catering to medical and recreational customers in Nevada, including its flagship location just blocks from the Las Vegas Strip. The company regularly surpasses 150,000 tickets per month, announcing earlier this year that it had reached the milestone of three million legal cannabis transactions, accepting only cash payment throughout most of its history.

“As one of the epicenters of the legal cannabis industry, with both a large contingency of medical patients and a massive tourist footprint, we’re thrilled to partner with Reef Dispensaries as we’re introduced to the Nevada market,” said Ryan Hamlin, POSaBIT CEO and co-founder. “Our fully compliant solution allows businesses like Reef Dispensaries a secure path toward improved customer experience and increased sales.”

“We’re excited to offer our customers POSaBIT’s debit solution as we continue to grow and innovate in the cannabis retail space,” said Reef Dispensaries’ Director of Retail Mark Conley. “Having the ability to take debit cards will improve the efficiency of our checkout process and allow us to provide a much better customer experience.”

POSaBIT already manages millions of transactions for over 120 other dispensaries across Washington, California, Nevada, Colorado, Arizona and Oklahoma.

About Reef Dispensaries

Reef Dispensary's 165,000 square foot indoor cultivation facility, as seen on *Vice* news, is the largest of its kind in the state. Reef Dispensaries' Las Vegas base of operations uniquely houses the cultivation, production and sale of its products under one roof. Reef Dispensaries offers service for recreational customers and medical marijuana patients at six locations across Nevada and Arizona, with an unprecedented level of concierge customer service and a wide selection of products for every palette.

About POSaBIT

POSaBIT (CSE: PBIT) is a financial technology company that delivers unique and innovative, blockchain-enabled payment processing and point of sale systems for cash-only businesses. POSaBIT specializes in resolving pain points for complex, high-risk, emerging industries like cannabis with an all-in-one solution that is compliant, user-friendly and utilizes top-of-the-line

hardware. POSaBIT's unique solution provides a safer and transparent environment for merchants while creating a better overall experience for the consumer. For additional information, visit: www.posabit.com.

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