POSaBIT Introduces Innovative Point of Sale System in California

Company Expands Point of Sale Footprint Into Country's Largest Cannabis Market

SEATTLE--(BUSINESS WIRE)--September 30, 2019--POSaBIT Systems Corporation (CSE: PBIT), a leading financial technology company that provides unique payment processing solutions for cash-only businesses with a focus on those within the Cannabis industry, has introduced their full point of sale hardware and software to Cannabis retailers in California. For over two years, POSaBIT has provided retailers in California with their debit payment solution, processing tens of thousands of transactions across the state. Now, after a successful testing period with a handful of pilot retailers in California (and in conjunction with POSaBIT's full integration with METRC, California's regulatory tracking software for the Cannabis industry), the state can fully utilize the company's innovative POS system.

"We absolutely love the POSaBIT point of sale. Easy integration, every feature you could ask for, budtender-friendly front end, and an incredibly robust back end. Plus, POSaBIT provides a friendly, attentive, and efficient customer service team." – Junior Wright, Owner of Green Mammoth.

"We're ecstatic to bring our point of sale to the California market," said Ryan Hamlin, POSaBIT co-founder and CEO. "Our retail POS provides everything a Cannabis retailer needs, from loyalty programs, customer profiles, inventory management, sales analytics, and online ordering, to an all-in-one hardware solution. Now, thanks to our fully-compliant integration with the state's METRC system, we can provide the California market with a point of sale they've long desired."

POSaBIT's proprietary debit payment solution allows consumers to easily and efficiently purchase their cannabis products with debit cards. POSaBIT currently operates in over 120 dispensaries across six states, managing millions of dollars in sales annually.

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 safe 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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