

EMBR CAPITAL, LLC ACQUIRES SHARES OF POSABIT SYSTEMS CORPORATION

November 4, 2019 — EMBR Capital, LLC (“**EMBR**”) announces, as required under the early warning provisions of Canadian securities regulations, that it has acquired 3,000,000 common shares and 3,000,000 common shares purchase warrants of POSaBIT Systems Corporation (CSE: PBIT) (“**POSaBIT**”) by way of private placement (the “**Transaction**”). Each common share purchase warrant entitles its holder to acquire one additional common share of POSaBIT for two years.

Immediately prior to the closing of the Transaction, EMBR held, directly or indirectly, (i) 2,000,000 common shares of POSaBIT, representing approximately 2.41% of the issued and outstanding common shares of POSaBIT; and (ii) common share purchase warrants entitling it to purchase 2,000,000 common shares of POSaBIT. Assuming the exercise of all warrants held by EMBR prior to the closing of the Transaction, it would have owned 4,000,000 common shares, representing, on a partially diluted basis, 4.70% of the 85,050,183 POSaBIT’s common shares that would then be issued and outstanding.

Immediately following the closing of the Transaction, EMBR holds, directly or indirectly, (i) 5,000,000 common shares of POSaBIT, representing approximately 5.3% of the issued and outstanding common shares of POSaBIT; and (ii) common share purchase warrants entitling it to purchase 5,000,000 common shares of POSaBIT. Assuming the exercise of all warrants held by EMBR following the closing of the Transaction, it would own 10,000,000 common shares, representing, on a partially diluted basis, 10.078% of the 99,228,183 POSaBIT’s common shares that would then be issued and outstanding.

As a result of the Transaction, EMBR’s holdings of POSaBIT’s common shares increased from 4.70% to 10.078% on a partially-diluted basis.

In accordance with applicable securities laws, EMBR may, from time to time and at any time, acquire additional POSaBIT shares and/or other equity, debt or other securities or instruments (collectively, “**Securities**”) of POSaBIT in the open market or otherwise, and EMBR reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of POSaBIT and other relevant factors.

A copy of an early warning report filed by EMBR in connection with the transfer described above is available on SEDAR under POSaBIT’s profile. This news release is issued under the early warning provisions of Canadian securities legislation.

To obtain a copy of the early warning report filed by EMBR, please contact:

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