

POSaBIT Launches Innovative Point of Sale in Oregon

Company enters one of the country's most robust cannabis markets

SEATTLE--(BUSINESS WIRE)--November 5, 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 entered Oregon's mature cannabis market. On the heels of a successful unveiling at last month's RAD Expo (a leading cannabis industry convention) in Portland, the company's point of sale – now fully integrated with the state's seed-to-sale regulatory system – will now be available to cannabis retailers throughout the state.

“We could not be more excited to bring POSaBIT's point of sale to our neighbors in Oregon,” said Ryan Hamlin, POSaBIT CEO & co-founder. “The response from the state's retailers has thus far been glowing, proving to us the necessity of bringing our solution to the region upon meeting the necessary compliance standards. The abundance of integrated features included in the POS, combined with our payment processing capabilities, make our products a no-brainer for the Oregon cannabis market.”

POSaBIT's proprietary debit payment solution allows consumers to easily and efficiently purchase their cannabis products with debit cards. They introduced their point of sale in 2018 to widespread acclaim. POSaBIT currently operates in over 120 dispensaries across six states and is on target to process upwards of \$100 million in 2019.

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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