

POSaBIT Announces Trading on the OTCQB Venture Market

TORONTO & SEATTLE--(BUSINESS WIRE)--August 6, 2021--POSaBIT Systems Corporation (CSE: PBIT, OTC:POSAF, OTCQB:POSAF), a leading financial technology company delivering unique payment processing and point-of-sale (POS) systems for cash-only businesses with a focus on the cannabis industry, today announced it is currently trading on the OTCQB Venture Market. The Company's common shares are quoted in the United States on the OTCQB Venture Market under the ticker symbol "POSAF". POSaBIT has applied for DTC eligibility by the Depository Trust Company ("DTC") and it expects to receive DTC's approval soon.

"We are incredibly pleased to announce our entry into the OTCQB Venture Market on what is an important day for our company. Not only does this provide our US-based investors with a new avenue for trading, it's a meaningful step on POSaBIT's long-term path of continued growth and expansion," said Ryan Hamlin, CEO/co-founder of POSaBIT. "Additionally, we expect to receive DTC eligibility in the very near future, which will provide even greater flexibility to our shareholders."

The OTCQB is recognized by the United States Securities and Exchange Commission as an established public market providing public information for analysis and value of securities. OTC Markets Group enables investors to easily trade through the broker of their choice and empowers companies to improve the quality of information available for investors. OTCQB listed companies must be current in their financial reporting and undergo an annual verification and management certification process, including meeting a minimum bid price and other financial conditions. With more compliance and quality standards, the OTCQB provides investors improved visibility to enhance trading decisions.

DTC is a subsidiary of The Depository Trust & Clearing Corporation, based in the United States, that manages the electronic clearing and settlement of publicly-traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered "DTC eligible." This electronic method of clearing securities speeds up the receipt of stock and cash and thus accelerates the settlement process for investors and brokers, enabling the stock to be traded over a much wider selection of brokerage firms. In addition to trading in the United States on the OTCQB Venture Market, the Company's common shares will continue to trade on the Canadian Securities Exchange (CSE) under the symbol "PBIT."

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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