

PRESS RELEASE

This press release is issued pursuant to National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

Somerville, Massachusetts – October 26, 2021 – Alex Sharp, c/o Suite 530, 355 Burrard Street, Vancouver, British Columbia reports that as a result of the issuance of common shares on the exercise of warrants and stock options (the “Share Issuances”) by POSaBIT Systems Corporation (the “Issuer”) of 11195 124th Avenue NE, Kirkland, Washington USA 98034 and the resultant dilution, the securityholding percentage of Mr. Sharp’s beneficial ownership of, or control or direction over, common shares in the capital of the Issuer, decreased to less than 10%.

Immediately before the transactions that triggered the requirement to file this report, Mr. Sharp owned and/or exercised control or direction over an aggregate 7,121,146 common shares of the Issuer representing approximately 6.19% of the Issuer’s issued and outstanding common shares. Mr. Sharp also owned and/or exercised control or direction over an aggregate of 5,600,063 warrants entitling the purchase of an aggregate 5,600,063 common shares of the Issuer; or, assuming exercise of the warrants, Mr. Sharp owned and/or exercised control or direction over a total of 12,721,209 common shares or approximately 10.55% of the Issuer’s common shares on a post-conversion beneficial ownership basis.

Immediately after the transactions that triggered the requirement to file this report, Mr. Sharp owned and/or exercised control or direction over an aggregate 7,287,146 common shares of the Issuer representing approximately 5.61% of the Issuer’s issued and outstanding common shares. Mr. Sharp also owned and/or exercised control or direction over an aggregate of 5,600,063 warrants entitling the purchase of an aggregate 5,600,063 common shares of the Issuer; or, assuming exercise of the warrants, Mr. Sharp owned and/or exercised control or direction over a total of 12,887,209 common shares or approximately 9.51% of the Issuer’s common shares on a post-conversion beneficial ownership basis.

These investments will be evaluated and the investments may be increased or decreased as circumstances warrant.

A report in this regard will be electronically filed with the securities regulator in each province where the Issuer is reporting and will be available for viewing through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. To obtain a copy of the report telephone (604) 605-4295.

“Alex Sharp”

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