

POSaBIT Announces ‘Cash Advance’, Loan Program for Cannabis Industry

SEATTLE--(BUSINESS WIRE)--November 9, 2021--POSaBIT Systems Corporation (CSE: PBIT, OTC: POSAF), the leading provider of payments infrastructure in the cannabis industry, has announced “Cash Advance”, a new loan factoring program for the cannabis industry. The Cash Advance platform will allow POSaBIT’s payments merchants to secure a loan from the company quickly and without hassle, and subsequently repay the loan through payout deductions from the company’s in-store processing.

“We are very excited to unveil Cash Advance, which we see as a tremendous opportunity for any of our current partners to quickly access funds - and make their subsequent loan payments - with relative ease,” said Ryan Hamlin, founder/CEO of POSaBIT. “We know that retailers within the cannabis space are often in need of increased liquidity - whether that’s to purchase desirable product in bulk, break ground on renovations, scale their operations, or anything else. POSaBIT Cash Advance provides these retailers with both access to cash and a painless repayment program. We see it as a huge win all-around.”

POSaBIT Cash Advance will go live in Q4 with select beta accounts, with a planned full rollout in early 2022.

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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