

POSaBIT Preannounces Record Q3 Revenue of \$6.36 Million, Up 177%

Revises Q3 2021 Conference Call Timing

TORONTO & SEATTLE--(BUSINESS WIRE)--November 10, 2021--POSaBIT Systems Corporation (CSE: PBIT, OTC: POSAF), the leading provider of point of sale software and payments infrastructure in the cannabis industry, today announced certain preliminary financial results for the third quarter ended September 30, 2021.

The company expects total revenue of approximately \$6.36 million, up 177% compared with \$2.3 million in the third quarter of 2020.

Conference Call

POSaBIT is pleased to report strong revenue. The company is working on allocations between cost of goods and operating expenses. POSaBIT will report the remaining financial items in the coming weeks and announce the revised date for an earnings conference call, anticipated to be on or before November 30, 2021.

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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