

## **POSaBIT Enters Two New Markets, Texas and Georgia**

SEATTLE--(BUSINESS WIRE)--March 22, 2022--POSaBIT Systems Corporation (CSE: PBIT, OTC: POSAF), the leading provider of point of sale software and payments infrastructure in the cannabis industry, has launched their point of sale and payments solution in two new markets: Texas and Georgia. These are the seventeenth and eighteenth states overall where a POSaBIT solution is active.

“As a company, we remain focused on expanding our geographical reach, and our entry into Texas and Georgia reflects both the hard work of our team and the overall reputation of our point of sale solution within the cannabis industry,” said Ryan Hamlin, CEO and Co-founder of POSaBIT. “Our ability to serve any and all viable markets is a key proof point in our path towards exponential growth and scalability.”

POSaBIT is now active in 18 states across the country and will aim to enter a handful of additional markets over the remainder of 2022 and beyond.

### **About POSaBIT**

POSaBIT (CSE: PBIT) is a financial technology company that delivers unique and innovative 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](http://www.posabit.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements, including statements regarding our business strategy, product development, timing of product development, events and courses of action.

Statements which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, outlook, expectations or intentions regarding the future including words or phrases such as “anticipate,” “objective,” “may,” “will,” “might,” “should,” “could,” “can,” “intend,” “expect,” “believe,” “estimate,” “predict,” “potential,” “plan,” “is designed to” or similar expressions suggesting future outcomes or the negative thereof or similar variations. Forward-looking statements may include, among other things, statements about: our expectations regarding our expenses, sales and operations; our future customer concentration; our anticipated cash needs and our estimates regarding our capital requirements and our need for additional financing; our ability to anticipate the future needs of our customers; our plans for future products and enhancements of existing products; our future growth strategy and growth rate; our future intellectual property; and our anticipated trends and challenges in the markets in which we operate. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which POSaBIT will operate in the future, including the demand for our products, anticipated costs and ability to achieve goals. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to, business, economic and capital market conditions; the ability to manage our operating expenses, which may adversely affect our financial condition; our ability to remain competitive as other better financed competitors develop and release competitive products; regulatory uncertainties; market conditions and the demand and pricing for our products; our relationships with our

customers, distributors and business partners; our ability to successfully define, design and release new products in a timely manner that meet our customers' needs; our ability to attract, retain and motivate qualified personnel; competition in our industry; our ability to maintain technological leadership; our ability to manage risks inherent in foreign operations; the impact of technology changes on our products and industry; our failure to develop new and innovative products; our ability to successfully maintain and enforce our intellectual property rights and defend third-party claims of infringement of their intellectual property rights; the impact of intellectual property litigation that could materially and adversely affect our business; our ability to manage working capital; and our dependence on key personnel. POSaBIT is an early stage company with a short operating history; it may not achieve profitability; and it may not actually achieve its plans, projections, or expectations.

Important factors that could cause actual results to differ materially from POSaBIT's expectations include consumer sentiment towards POSaBIT's products and blockchain/cryptocurrency exchange technology generally, litigation, global economic climate, loss of key employees and consultants, additional funding requirements, changes in laws, technology failures, competition, and failure of counterparties to perform their contractual obligations.

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## **Contacts**

**Investor Relations:**  
[investors@posabit.com](mailto:investors@posabit.com)

**Media Relations:**  
Oscar Dahl  
855-767-2248  
[oscar@posabit.com](mailto:oscar@posabit.com)

**Management:**  
Ryan Hamlin  
Co-founder and CEO of POSaBIT  
855-767-2248  
[investors@posabit.com](mailto:investors@posabit.com)

Hayden IR  
James Carbonara  
(646) 755-7412  
[james@haydenir.com](mailto:james@haydenir.com)