

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 – July 7, 2022 – Further to the news release issued on June 30, 2022, Alex Sharp, c/o Suite 530, 355 Burrard Street, Vancouver, British Columbia announces that he acquired for accounts over which he exercises control or direction, an aggregate of 4,500,000 units (each a “**Unit**”) of POSaBIT Systems Corporation (the “**Issuer**”) of 11195 124th Avenue NE, Kirkland, Washington USA 98034, at a price of \$0.80 per Unit under a private placement offering by the Issuer (the “**Private Placement**”). Each Unit was comprised of one common share in the capital of the Issuer (each a “**Common Share**”) and three quarters of one common share purchase warrant (each whole common share purchase warrant a “**Warrant**”), with each Warrant entitling the holder to purchase an additional Common Share at a price per share of \$1.00 until June 30, 2025, subject to acceleration in the event the Issuer’s Common Shares trade on the Canadian Securities Exchange at or above \$1.50 for a period of 20 consecutive trading days.

Immediately before the acquisition of the Units that triggered the requirement to file this news release, Mr. Sharp owned and exercised control or direction over an aggregate 8,837,808 Common Shares of the Issuer representing approximately 6.67% of the Issuer’s issued and outstanding Common Shares. Mr. Sharp also owned and exercised control or direction over an aggregate 5,000,000 warrants entitling the purchase of an aggregate 5,000,000 Common Shares of the Issuer; or, assuming exercise of the warrants, Mr. Sharp owned and exercised control or direction over a total of 13,837,808 Common Shares or approximately 10.06% of the Issuer’s Common Shares on a post-conversion beneficial ownership basis.

Immediately after the acquisition of the Units that triggered the requirement to file this news release, Mr. Sharp owned and exercised control or direction over an aggregate 13,337,808 Common Shares of the Issuer representing approximately 9.64% of the Issuer’s issued and outstanding Common Shares. Mr. Sharp also owned and exercised control or direction over an aggregate of 8,375,000 warrants entitling the purchase of an aggregate 8,375,000 Common Shares of the Issuer; or, assuming exercise of the warrants, Mr. Sharp owned and exercised control or direction over a total of 21,712,808 Common Shares or approximately 14.80% of the Issuer’s Common Shares on a post-conversion beneficial ownership basis.

The Units were acquired pursuant to the Issuer’s Private Placement offering at a per Unit price of \$0.80 for total cash consideration of \$3,600,000. The securities of the Issuer owned by or over which Mr. Sharp exercises direction or control, were acquired for investment purposes and Mr. Sharp will evaluate the investment in the Issuer and will increase or decrease the investment by future acquisitions or dispositions of securities of the Issuer at his discretion, as circumstances warrant.

As of the date of this release and except as otherwise disclosed in this release, Mr. Sharp has no immediate future intention to acquire or dispose of additional securities of the Issuer. Mr.

Sharp may, in the future and at his discretion, exercise warrants that he owns and, thus, acquire additional common shares in the capital of the Issuer.

An amended 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.

/s/ "Alex Sharp"

Alex Sharp