

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*.

Miami, Florida – February 2, 2023 – Alex Sharp, c/o Suite 530, 355 Burrard Street, Vancouver, British Columbia announces that on January 27, 2023, he acquired for accounts over which he exercises control or direction, an aggregate of 4,533,333 units (each a “**Unit**”) of POSaBIT Systems Corporation (the “**Issuer**”) of 11195 124th Avenue NE, Kirkland, Washington USA 98034, at a price of \$0.90 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 0.95 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 \$1.25 until January 27, 2026.

Immediately before the transaction that triggered the requirement to file this news release, Mr. Sharp owned and exercised control or direction over an aggregate 18,337,808 Common Shares of the Issuer representing approximately 13.09% of the Issuer’s issued and outstanding Common Shares. Mr. Sharp also owned and exercised control or direction over an aggregate 3,375,000 warrants entitling the purchase of an aggregate 3,375,000 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 15.13% of the Issuer’s Common Shares on a post-conversion beneficial ownership basis.

Immediately after the transaction that triggered the requirement to file this news release, Mr. Sharp owned and/or exercised control or direction over an aggregate 22,871,141 Common Shares of the Issuer representing approximately 15.81% of the Issuer’s issued and outstanding Common Shares. Mr. Sharp also owned and exercised control or direction over an aggregate of 7,681,666 warrants entitling the purchase of an aggregate 7,681,666 Common Shares of the Issuer; or, assuming exercise of the warrants, Mr. Sharp owned and exercised control or direction over a total of 30,552,807 Common Shares or approximately 20.06% of the Issuer’s Common Shares on a post-conversion beneficial ownership basis.

As at the date of this news release, Mr. Sharp owns and exercises control or direction over an aggregate 22,981,141 common shares of the Issuer representing approximately 15.88% of the Issuer’s issued and outstanding common shares. Mr. Sharp also owns and exercises control or direction over an aggregate of 7,681,666 warrants entitling the purchase of an aggregate 7,681,666 Common Shares of the Issuer; or, assuming exercise of the warrants, Mr. Sharp owns and exercises control or direction over a total of 30,662,807 Common Shares or approximately 20.12% 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 \$0.90 for total cash consideration of \$4,080,000. 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.

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.

/s/ "Alex Sharp"

Alex Sharp