

# CEO Ryan Hamlin Discusses Leading Cannabis Fintech POSaBIT in New Podcast with Planet MicroCap

SEATTLE--(BUSINESS WIRE)--July 11, 2023--In a podcast interview to be released today, POSaBIT CEO and Co-Founder Ryan Hamlin talks to Robert Kraft of Planet MicroCap about how POSaBIT achieved and maintains its competitive position in the modern cannabis market. Key to POSaBIT's success are the two Cs: *compliance* and *cash*.

The podcast can be found on your favorite podcast app or online here:  
<https://youtu.be/CLsnKJVFQzc>

With federal rescheduling of cannabis once again in the headlines, POSaBIT is in a uniquely competitive position to be positively impacted whether or not federal changes occur. If federal legalization is postponed, POSaBIT continues to cement its position as a leader in a niche industry. If federal legalization is enacted, POSaBIT will be a leading cannabis payments provider with a stellar industry reputation – aspects that might appeal to a large point of sale or payments company seeking an entry into the cannabis industry. “We are happy in both worlds,” notes Hamlin.

POSaBIT has stayed competitive, increasing market share and product innovation, despite uncertain market conditions in 2023. In its home state of Washington, POSaBIT has grown market share from 5% to 40% over a few short years. “This industry has been up and down,” Hamlin commented. “But we have been consistently growing.”

Hamlin shared two goals that the company has carefully constructed to prepare for a future with or without cannabis rescheduling. First, POSaBIT looks to reach \$2 billion in processing over the next 18 months, putting the company on stable and highly competitive footing should cannabis remain a challenging market with regulatory uncertainty. To position the company for potential rescheduling, the second goal is to have 2,000 merchants on POSaBIT POS within 18 months. Hamlin states that POSaBIT's overall goal is to continue to stay heads down and execute, while also looking for opportunities to uplist on the "big boards" of the Nasdaq and the TSX.

In the podcast, Hamlin also discusses how POSaBIT has cash on hand for future acquisitions. Possible acquisition targets are considered through three lenses: (1) distribution improvements; (2) technology advancements; and, (3) value alignment. These considerations led to the acquisition of Hypur in April 2023, enabling POSaBIT to become the only payment provider in the cannabis industry with dual processing capabilities. The acquisition also provided new B2C and B2B ACH technology and added to an already-impressive stable of experts in cannabis payments.

POSaBIT is a leading players in the cannabis fintech space, and has a strong vision and value proposition for its customers and investors. With or without cannabis rescheduling, Hamlin has confidence that “the best is yet to come” for POSaBIT.

### **About POSaBIT**

POSaBIT (CSE: PBIT, OTC: POSAF) is a FinTech, working exclusively within the cannabis industry. We provide a best-in-class Point-of-Sale solution and are the leading cashless payment provider for cannabis retailers. We work tirelessly to build better financial services and transaction methods for merchants. We bring cutting edge software and technology to the cannabis industry so that all merchants can have a safe and compliant set of services to solve the problems of a cash-only industry. For additional information, visit [www.posabit.com](http://www.posabit.com) .

### **About Planet MicroCap**

Planet MicroCap is a global multimedia financial news, publishing and events company focused on news dissemination, providing information, data and analytics for the MicroCap investing community. We have cultivated an active and engaged audience of folks that are interested in learning about and to stay ahead of the curve in the MicroCap space. You can subscribe to Planet MicroCap’s YouTube Channel here: <https://www.youtube.com/snnwire>

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