

POSaBIT Announces Highly Anticipated Full Launch of POSaBIT POS 2.0, Setting a New Standard for Point of Sale Technology

Seattle, WA — September 7, 2023 — POSaBIT Systems Corporation (the "**Company**" or "**POSaBIT**") (CSE: PBIT; OTC: POSAF), a leading provider of point-of-sale software and financial technology, is excited to announce the full launch of POSaBIT POS 2.0, the next-generation of the Company's ground-breaking point-of-sale system. After receiving positive feedback during its beta phase, the Company is confident that POSaBIT POS 2.0 will redefine the customer experience across the cannabis industry.

Since its inception, POSaBIT has focused on revolutionizing payment options and enhancing consumer experiences at the point of sale. POSaBIT POS 2.0 brings forth new and advanced features that elevate the already robust capabilities of the previous iteration. These features include a simplified and more intuitive user interface, enhanced data analytics, and expanded integrations with popular e-commerce platforms. Ryan Hamlin, CEO of POSaBIT, states, "We are extremely proud to introduce POSaBIT POS 2.0 to the marketplace. After meticulously studying the feedback from our loyal customer base, we have integrated several high-impact features that will significantly enhance the user experience. POSaBIT POS 2.0 not only meets but surpasses industry standards, and we're excited to roll this out to our clients."

The launch of POSaBIT POS 2.0 comes at a time when retailers and service providers are increasingly looking for agile, scalable, and user-friendly solutions that can adapt to rapidly changing market conditions. POSaBIT POS 2.0 is designed to be the go-to solution for dispensaries who demand more from their point-of-sale systems.

POSaBIT also provided an update on the Company's previously-announced trial run for a crypto-based payments solution. After an extensive trial across approximately 25 merchants, the Company has determined not to move forward with this specific solution. The Company remains committed to innovating and refining its product offerings to best meet the needs of its growing customer base, with a focus on stability and compliance.

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.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding the Company's 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: the Company's expectations regarding POSaBIT POS 2.0; the Company's ability to anticipate the future needs of its customers; and the Company's plans for future products and enhancements of existing products. 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 the Company's products, anticipated costs and ability to achieve goals. Although the Company believes 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 the Company's operating expenses, which may adversely affect the Company's financial condition; POSaBIT's ability to remain competitive as other better financed competitors develop and release competitive products; regulatory uncertainties; market conditions and the demand and pricing for the Company's products; the Company's relationships with its customers, distributors and business partners; the Company's ability to successfully define, design and release new products in a timely manner that meet its customers' needs; the Company's ability to attract, retain and motivate qualified personnel; competition in the Company's industry; POSaBIT's ability to maintain technological leadership; POSaBIT's ability to manage risks inherent in foreign operations; the impact of technology changes on POSaBIT's products and industry; POSaBIT's failure to develop new and innovative products; POSaBIT's ability to successfully maintain and enforce its 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 the Company's business; POSaBIT's ability to manage working capital; and POSaBIT's 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.

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