

POSaBIT Appoints Matthew Fowler as Chief Financial Officer

Veteran technology industry financial executive brings extensive experience to POSaBIT USA's Leadership Team

SEATTLE--(BUSINESS WIRE)--May 13, 2021--POSaBIT Systems Corporation (CSE: PBIT) (OTC: POSAF), a leading financial technology company delivering unique payment processing and point-of-sale (POS) systems for cash-only businesses with a focus on the cannabis industry, is pleased to announce that Matthew Fowler has been appointed Chief Financial Officer of POSaBIT USA.

Matt brings over a decade of diverse finance and operating skills to POSaBIT, including financial management, accounting and controls expertise, and oversight of strategic alliances.

Ryan Hamlin, CEO/co-founder of POSaBIT, said, "Matt brings to POSaBIT substantial financial experience and a demonstrated track record of successfully leading finance organizations and delivering business results at rapidly growing, innovative technology companies. We are excited to have an executive of his stature join our leadership team at such a momentous time in our growth and development."

As CFO, Matt will be responsible for oversight and management of finance, legal, human resources, and operations.

"POSaBIT has tremendous momentum and a vision for the future of payment processing," said Fowler. "I couldn't be more thrilled to join the POSaBIT team and help build out a first-class organization focused on providing cutting edge point of sale and payment processing technology for merchants and a great experience for consumers."

Matt, an accomplished accounting and finance leader, was most recently Senior Vice President of Finance and Accounting at AuthenticID, where he directed the finance, accounting, and reporting of a rapidly growing fraud prevention and identity verification SaaS platform. Prior to that, Matt was Vice President of Finance and Reporting at Phytelligence, where he directed the accounting and reporting of a rapidly growing agriculture technology startup. Before that he was Director and Corporate Controller in charge of accounting and reporting for Rhapsody International Inc, a \$175 million in annual revenue international streaming music company. Prior to that, Matt was a finance leader at numerous fast growing technology firms. He also co-founded and was CFO of Strata Partners, a boutique investment bank. Matt completed his undergraduate degree in economics at the University of Washington, and his MBA in Finance at Gonzaga University.

ABOUT POSABIT

POSaBIT (CSE: PBIT) is a financial technology company that delivers unique and innovative, blockchain-enabled 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 safer and transparent environment for merchants while creating a better overall experience for the consumer. For additional information, visit: www.posabit.com.

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