

## **POSaBIT Announces Normal Course Issuer Bid**

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TORONTO--(BUSINESS WIRE)--October 3, 2019--POSaBIT Systems Corporation (CSE: PBIT) ("POSaBIT" or the "Company") announces its intention to commence a normal course issuer bid ("NCIB" or the "Bid") to purchase an aggregate of up to 4,143,739 common shares of the Company (the "Shares"), representing 5% of the issued and outstanding Shares.

POSaBIT is commencing the Bid because it believes that the market price of its Shares does not reflect the underlying value of the Company's business and future prospects. POSaBIT believes that the repurchase of its Shares for cancellation will enhance shareholder value.

The Company has appointed Canaccord Genuity Corp. to coordinate and facilitate its NCIB purchases. Purchases are expected to commence on or about October 7, 2019 and will conclude on October 7, 2020 or earlier upon purchase of the number of Shares sought under the Bid or at the discretion of the Company. All Shares purchased by the Company will be purchased through the facilities of the Canadian Securities Exchange and/or alternative trading systems at the market price at the time of purchase. All Shares purchased by the Company will be cancelled.

### **Forward-Looking Statements**

This news release contains forward-looking statements, including statements regarding 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. 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 our products, anticipated costs and ability to achieve goals. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause 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. 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. Given these risks, uncertainties and assumptions, these forward-looking statements should not be unduly relied upon.

Except as required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future event or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. Neither we nor any of our representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither we nor any of our representatives shall have any liability whatsoever, under contract, tort, trust or otherwise resulting from the use of the information in this news release or for omissions from the information in this news release.

## **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](http://www.posabit.com).

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