SelectCore Signs Licensing Agreement For Peer to Peer Lending With the Option to Purchase Source Code

TORONTO, Aug. 16, 2017 (GLOBE NEWSWIRE) -- SelectCore Ltd. ("**SelectCore**" or the "**Company**") (TSXV:SCG).

SelectCore will be rebranded as Fintech Select in an effort to continue expanding its financial payment services to its customers. The Company is pleased to confirm that it has signed an Agreement to license software as a service (SAAS) to enable peer-to-peer lending, including the option to outright purchase the source code.

Peer-to-peer lending, sometimes abbreviated P2P lending, is the practice of lending money to individuals or businesses through online services that match lenders with borrowers. Since peer-to-peer lending companies offering these services generally operate online, they can run with lower overhead and provide the service more cheaply than traditional financial institutions. As a result, lenders can earn higher returns compared to savings and investment products offered by banks, while borrowers can borrow money at lower interest rates, even after the P2P lending company has taken a fee for providing the match-making platform and credit checking the borrower.

Besides micro loans, the Company is also exploring other loan offerings that can be interconnected into the P2P platform from institutional entities and or private individuals. Our pre-paid card program will play a critical role within this new P2P platform, as it will allow borrowers to receive funds directly to their cards and/or mobile wallets.

Mohammad Abuleil states, "This is an accretive revenue opportunity that will exploit our current business model and infrastructure. In essence, we will be able to connect our prepaid and eWallet products and services to offer our customers virtual banking services that were once the exclusive domain of traditional financial institutions. Additionally, our service augments existing brick and mortar establishments that provide short term money solutions like Money Mart and Payday Loans."

About SelectCore (www.selectcore.com)

Established in 1999, SelectCore is a leading prepaid financial services provider. From prepaid mobile top-up to stored-value cards and remittance solutions, SelectCore services a market of millions of under-banked consumers, corporates and governments through its technology platforms. SelectCore was ranked by Profit100 as one of Canada's fastest-growing companies in 2006, 2007, 2009 and 2010. SelectCore was also ranked one of North America's fastest growing companies on Deloitte's 2011 Technology Fast 500.

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