

VersaPay Adds Another Large US Distribution Company to Growing Client List

TORONTO, Oct. 1, 2019 /CNW/ - **VersaPay Corporation** (TSXV: VPY) ("VersaPay"), a leading provider of cloud-based invoice-to-cash solutions including electronic invoice presentment and payment, automated accounts receivable, cash application and collections management, is pleased to announce that it has been selected by another large US distributor (the "Client") to implement VersaPay ARC to transform their invoice-to-cash process.

The Client, a distributor of heating, air conditioning, refrigeration equipment and supplies continually seeks to provide their customers and contractors unsurpassed customer service and support. Recognizing billing and payment as important parts of the overall customer experience, they decided to substantially improve their accounts receivable and collections processes. VersaPay ARC was selected for its ability to make billing and payment easy for customers. The client issues 70,000 invoices per month and is looking forward to achieving over 80% customer adoption and enthusiastic customer reviews. VersaPay will replace an existing AR solution with a modern, best-in-class offering.

"We continue to make great strides in the distribution industry and we're just getting started," said Craig O'Neill, Chief Executive Officer of VersaPay. "We're seeing significant growth in demand for enterprise-class AR Automation that can improve customer experience and VersaPay is uniquely positioned to deliver on this trend."

About VersaPay

VersaPay is a Fintech company and leading provider of cloud-based invoice-to-cash solutions, enabling businesses to provide a superior customer experience, get paid faster, streamline financial operations, and dramatically reduce DSO and costs. VersaPay ARC is the new standard in accounts receivable and collections management with a customer self-service environment to view invoices online, collaborate on inquiries and disputes, and facilitate secure online payments (EFT/ACH and credit card). Businesses gain access to a suite of powerful tools that enable efficient collections, cash application and real-time insight into accounts receivable. VersaPay ARC automatically reconciles payments and account information through integrations with a wide range of ERPs and accounting software providers.

More information about VersaPay is available at www.versapay.com or under the Company's profile on SEDAR at www.sedar.com.

Forward Looking and Other Cautionary Statements

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Such forward-looking information is often, but not always, identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Management believes that these assumptions are reasonable. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to the speculative nature of the Company's business, the Company's formative stage of development and the Company's financial position.

Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

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