Posera Announces $1.6M Secured Bridge Credit Facility with DLT Labs Inc.

TORONTO, May 9, 2018 /CNW/ - Posera Ltd (TSX:PAY), today announced that it has established a $1.6 million secured bridge credit facility for its joint venture partner, DLT Labs Inc., a global leader in data management solutions for enterprises, powered by blockchain. The new credit facility is intended to provide financial resources and liquidity to DLT Labs for the purpose of accelerating its development while providing Posera with an opportunity to participate in DLT Labs' initiatives.

In October 2017, Posera announced that it had established a joint venture with DLT Labs to deliver Blockchain technology into the hospitality POS and payments ecosystem. The parties continue to work together in furtherance of their business relationship and may also explore other strategic opportunities.

The board of directors of Posera has established a special committee of independent directors comprised of Messrs. Nordholm (Chairman), Brown and Figueira to oversee the Company's relationship with DLT Labs and to make recommendations to the board of directors concerning any potential transactions between Posera and DLT Labs. The terms of the credit facility for DLT Labs were negotiated under the supervision of, and reviewed and approved by, the special committee. After receiving the unanimous recommendation of the special committee, the board of directors of Posera (with Mr. Loudon Owen, Executive Chairman of Posera and a director and shareholder of DLT Labs recusing himself due to his interest in DLT) approved the credit facility.

About Posera

Posera has been a leading provider of hospitality technology for more than 30 years. It manages merchant transactions with consumers and facilitates all aspects of the payment transaction.

Posera's full service solutions include: SecureTablePay®, an EMV compliant pay-at-the-table application; Maitre'D®, a point of sale system which offers a robust and comprehensive solution including hardware integration services, merchant staff training, system installation services, post-sale software and hardware customer support; and KDS, a Kitchen Display System that is now available as a standalone product. Posera's solutions are deployed globally across the full spectrum of restaurants, from large chains and independent table service restaurants to international quick service chains and its products have been translated into eight languages.

More information about Posera can be found on the Company's website at www.posera.com or under the Company's profile on SEDAR at www.sedar.com.

About DLT Labs

DLT Labs Inc. ("DLT") is a global leader in the development and implementation of blockchain solutions for enterprises. With the world's premier team of distributed application designers and integrators at our offices in Canada, India and Japan, DLT has extensive enterprise experience and expertise with all distributed ledger/blockchain technologies including Enterprise Ethereum, Hyperledger Fabric, R3's Corda, JP Morgan's Quorum, and other leading enterprise platforms. DLT's leading group of architects use proprietary DNC Cluster Framework and Parent & Child Smart Contract Architecture to design and deploy a suite of secure and scalable Distributed Applications that provide enterprise solutions for data and digital asset provenance storage, management and exchange. DLT is an authorized IBM Business Partner, Technology Partner of Bombay Stock Exchange, member of Blockchain in Transportation Alliance (BiTA), and a partner of Enterprise Ethereum Alliance, Hyperledger and Linux Foundation. Website: http://www.dltlabs.com

SOURCE Posera Ltd.

View original content: http://www.newswire.ca/en/releases/archive/May2018/09/c4421.html

%SEDAR: 00032304E

For further information: Kevin Mills, Chief Financial Officer, Posera Ltd., 1.519.434.8017, ir@posera.com, www.posera.com

CO: Posera Ltd.

CNW 08:19e 09-MAY-18