# Hank Payments Inks First Contract for Its Newly Launched Education Product Platform

Toronto, Ontario--(Newsfile Corp. - May 23, 2023) - **Hank Payments Corp.** (TSXV: HANK) (**"Hank"** or the **"Company"**), is a North American leader in consumer Fintech Software-as-a-Service ("SaaS") in the Banking-as-a-Service ("BaaS") market segment. Hank platforms manage consumer cash flow and budgets on an automated basis using proprietary algorithms that collect, store and disburse cash as required to discharge obligations in a timely fashion. Hank's vertical market technology brings to bear enhanced features for Enterprise customers that wish to help their users and themselves manage payments and cash.

The Company is pleased to announce that the launch of its education product platform ("**Hank EDU**") with the signing of its first US college contract. Integration has commenced and the college is expected to launch in the coming months. The college will initially launch Hank's proprietary "FAST FUNDS - Direct to Debit Card" product, which allows colleges to seamlessly distribute excess funds collected, through bursaries, student loans, and rebates, back to the students en masse.

By law, excess funds must be distributed to students within fourteen days of receipt and the Hank portal allows colleges to prepare and load files to disburse and trigger the disbursements in a timely manner. Students receive notifications and secure links to their disbursements, allowing them to receive funds immediately using various payment protocols provided by Hank, while the colleges receive accurate digital records automating much of their manual processes.

Following the activation of FAST FUNDS, the college is anticipating savings from processing costs and increased efficiencies. Hank earns recurring licensing and processing fees for all such products.

Michael Hilmer, Chairperson and CEO commented, "We are delighted to bring our unique Hank EDU solution to life for the thousands of students enrolled in this reputable college. We specifically designed Hank EDU to leverage our BaaS stack for the underserved and complex multi-vendor environment currently faced by the education sector. Hank EDU provides solutions not available in the market today. Our EDU sales team has been extremely active in generating demand, beyond our expectations with a funnel of over 100 interested educational institutions, approaching one million addressable students. We look forward to enrolling additional colleges and their students on our platform successfully as agreements are signed."

At over 5,000 higher education institutions[1], 18M students[2], and $37,787 in debt per student[3] in United States, Hank's EDU platform has the opportunity to help students save for tuition, defer their tuition, and pay their tuition efficiently, while, at the same time, providing colleges with products that assist them in lowering their costs and increasing their overall efficiencies.

1 https://www.educationunlimited.com/blog/how-many-universities-colleges-are-in-the-us/#:~:text=Out%20of%20the%205%2C300%20institutions,four%2Dyear%20colleges%20and%20universities.

2 https://www.bestcolleges.com/research/college-enrollment-statistics/#:~:text=In%20spring%202022%3A&text=17.9%20million%20students%20were%20enrolled%20at%20a%20postsecondary%20institution.

3 https://educationdata.org/average-student-loan-debt#:~:text=The%20average%20federal%20student%20loan,them%20have%20federal%20loan%20debt.

## About Hank Payments Corp.

Hank Payments Corp (the Company or "Hank") is a North American leader in consumer Fintech Software-as-a-Service (SaaS) and Banking-as-a-Service (BaaS) platforms that manages consumer cash flow and budgets on an automated basis using proprietary algorithms that collect, store and disburse cash as required to discharge obligations in a timely fashion. The Hank stack provides for several vertical market applications of the technology, with features specific to channels and enterprise accounts ("Partners") that allow those partners to operate new lines of business and revenue streams, using Hank. The Partners can benefit from new revenue streams and powerful insights that open up additional opportunities for Partners to grow assets or improve cash flow using Hank. Hank houses the complex technology, banking, treasury, customer service, sales and operations teams that acquire and service consumers. The Company acquires Users through various channels including (i) small to medium sized enterprises (the "SME Partners") and (ii) large enterprise businesses (the "Enterprise Partners"). The Company's BaaS model is emerging which is expected to add additional fees including software licensing and usage fees. For more information visit our website at www.hankpayments.com.

**Forward-Looking Statements**

This news release may contain forward-looking statements (within the meaning of applicable securities laws) which reflect the Company's current expectations regarding future events. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts, and projections and include, without limitation, statements regarding the future success of the Company's business. Financial performance figures in Canadian Dollars unless otherwise indicated by "U" representing United States Dollars.

The forward-looking statements in this news release are based on certain assumptions, including without limitation the Shares beginning trading on the TSXV. The forward-looking statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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