

Fintech Select Increases Focus in Online and Mobile Payments

TORONTO, Jan. 07, 2019 (GLOBE NEWSWIRE) -- Fintech Select Ltd. ("Fintech Select" or the "Company") (TSX-V: FTEC) is pleased to announce that it has signed a definitive agreement with Mswipe Technologies ("Vendor")—A Canadian company—to acquire an online payment and e-wallet platform ("Platform") that will complement and easily integrate with the Company's existing core payment platforms.

The Company has made the decision to increase its focus on the digital payment services sector and to offer services to businesses and individuals globally. These services include, but are not limited to, mobile payments, prepaid cards, money transfers, E-commerce processing, corporate disbursements, credit card processing, invoice management, fraud and risk management, request and send money, mass pay, shopping cart integration, E-wallet load/unload through bank transfers, credit card, wire or direct debit.

The source code of the acquired platform is written with a development tool that the Company's in-house IT team already has extensive experience with, which allows the company to customize the platform to meet its evolving strategy.

The Company will be issuing six million (6,000,000) common shares to the Vendor, in consideration for the acquired Platform, and five hundred thousand (500,000) common shares, as payment of finder's fees to an arm's length third-party upon TSX's approval.

"We are very excited about this strategic acquisition as it will allow the Company to extend its integrated payment services globally to both businesses and individuals, and for the Company to play a leading role in this business segment. The total transaction value in the digital payments segment in 2018 was approximately US\$3.4 trillion and is expected to show an annual growth rate of 13.2%, resulting in the total amount of approximately US\$6.335 trillion by 2023. Also, in 2018, the number of users of digital payments was approximately 2.9 billion and is expected to increase to 3.26 billion by 2023. We are optimistic that using this high-tech platform will enable us to penetrate a good percentage of this global market", stated Mr. Mohammad Abuleil, Chief Executive Officer of the Company.

FOR FURTHER INFORMATION PLEASE CONTACT:

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About Fintech Select Ltd.

Fintech Select is a provider of robust and disruptive Pre-Paid Card programs, mobile banking solutions and Cryptocurrency technologies. Fintech Select has enabled these core assets which operate through separate divisions to work together harmoniously to create a new and ubiquitous environment for consumers and businesses alike. Fintech select also operates an international call centre that provides fulfillment and customer service support to customers across all three platforms mentioned. Our mission is to provide customers with choice, convenience and cost-effective ways to facilitate traditional and crypto financial transactions.

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