

Fintech Select Signs An LOI To Acquire Online Payment and e-Wallet Platform Asset

written by Raj Shah | November 1, 2018

✖ November 1, 2018 ([Source](#)) – Fintech Select Ltd. (“Fintech Select” or the “Company”) (TSX-V: FTEC) is pleased to announce that it has signed a Letter of Intent (“LOI”) with Mswipe Technologies (“Vendor”) to acquire an online payment and e-wallet platform (“Platform”) that will complement and integrate such with the Company’s existing core platforms of Prepaid and Cryptocurrency POS.

The Company’s board of directors (the “Board”) has approved issuing six million (6,000,000) common shares of the Company (“Common Shares”) at the current market price of 5 cents each to the Vendor, in consideration of the Platform, and five hundred thousand (500,000) common shares, also at 5 cents, in payment of finder’s fees to a third-party.

The Platform includes the source code, documentation, intellectual property, hardware, and all other assets related to the Platform, which will help the Company serve traditional and emerging markets, while providing a wide range of tools. Said tools will include: online payment processing, online global money transfers, fraud screening, subscription billing, mass payments, transaction dispute resolutions, cryptocurrency exchange services, and global payouts.

“We are very excited about this strategic acquisition, as it will allow the Company to extend its integrated services to include e-commerce payment, money transfer, and crypto-currency payment transactions through the new online and mobile app

payment platform. In regards to our crypto-currency services, it will allow us to expand our reach to both domestic and international customers,” stated Mr. Mohammad Abuleil, Chief Executive Officer of the Company.

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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