Dinewise, Inc. (DWIS) Appoints Former NFL Star Michael Farr as CEO

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Christina Farr to Remain as Company Director

ATLANTA, GA, Nov. 21, 2024 (GLOBE NEWSWIRE) -- Dinewise, Inc (OTC PINK-DWIS) (referred to as "Dinewise", "we", "us", "our" or the "Company") a fintech company operating as PawnTrust Inc., providing solutions to the pawn shop industry today announces the appointment of Michael Farr as company Chief Executive Officer.

Michael (Mike) Farr, the new CEO of Dinewise, Inc., brings a wealth of experience and a proven track record of leadership in both sports and business. A standout athlete, Mike was known as the "Third Down Receiver" for the 1991 Detroit Lions, helping lead the team to its best season in franchise history. He led the Lions in receptions during their only playoff victory in franchise history prior to last year and showcased a stellar performance in the NFC Championship game, solidifying his place in team history. Mike's winning mentality was clear from an early age, beginning with an undefeated, unscored-upon Little League football season coached by his father, Mel Farr Sr. He went on to Brother Rice High School where he helped them win the Michigan High School Football State Championship. In College, he played in four consecutive New Year's Day bowl games while graduating with first honors and setting the school record for single-season receptions catching passes from future NFL Hall of Famer Troy Aikman.

After retiring from football, Mikes transitioned into the business world, where he played a key role in transforming Mel Farr Ford into one of the top 10 Ford dealerships in the country. He helped double sales from $200 million to $400 million and turned Mel Farr Automotive Group into the largest African American-owned business in the United States. His business success has extended into a diverse portfolio, including a used vehicle dealership, pawn shops, a liquor store, and an e-commerce marketplace, PawnTrust, focused on the pawn industry.

Mike’s leadership philosophy is rooted in the belief that surrounding yourself with great people drives great results. He has built a reputation as a dynamic and respected entrepreneur, earning accolades such as Young Entrepreneur of the Year and being featured on the cover of *Black Enterprise Magazine* as part of the "New Power Generation." As the CEO of Dinewise, Mike will apply his extensive business experience, strategic vision, and commitment to innovation to lead the company into its next chapter. With PawnTrust at the forefront, he is poised to guide the company through new opportunities, leveraging AI technology and his proven ability to inspire and deliver exceptional results.

"I am thrilled to create value for Dinewise shareholders by introducing a revolutionary platform designed to transform the pawn industry. As the new CEO, my immediate focus is on finalizing a Letter of Intent (LOI) with a fintech company that has developed an innovative online solution for Title Pawn. Currently, three major title pawn companies control 90% of the market through approximately 9,000 storefronts. Our disruptive platform will bring title pawn solutions directly to customers’ homes, much like how Netflix revolutionized media consumption compared to Blockbuster’s physical stores. By streamlining the title pawn process into a quick, 20-minute online transaction, we are eliminating the time-consuming and outdated methods of the past. We expect to announce the LOI by the end of the month," said Mike Farr.

About PawnTrust

PawnTrust is an exclusively tailored marketplace for the estimated 11,000 pawn shops nationwide. The online marketplace (www.pawntrust.com) digitizes the inventory using advanced image recognition algorithms to automate item descriptions of the participating pawn shops and markets them on a national scale. The marketplace contains cutting-edge technology that streamlines the borrowing, buying, and bartering transactions typically found at a pawn shop. The platform plans to leverage Artificial Intelligence (AI) to optimize pricing, reduce fraud, and create personalized search recommendations to enhance the customer's experience. These enhancements let consumers experience a frictionless shopping experience on their mobile app that gives them instant access to this nationwide inventory of pawn shops. Not only does this provide a more efficient way for consumers to shop, eliminating the need to visit multiple stores, but it also amplifies the reach of individual pawn shop owners. By joining the PawnTrust- 'Pawn Partners' network, shop owners gain access to a broader audience, enhancing their visibility and sales opportunities. This innovative approach aligns customer convenience with business growth, reshaping how people interact with the pawn industry. Consumers that purchase items outside of their local area will have their items conveniently shipped to them. As the intermediary in each transaction, PawnTrust earns a fee on every item sold in the marketplace. Many of these local pawn shops lack an online presence or the capital to market their inventory on a national scale. By bridging this gap, PawnTrust opens up opportunities for incremental sales from a wider buying base, effectively transforming the pawn shop and micro-lending industries. This model not only supports local businesses but also extends their reach, driving growth and innovation within the market.

Forward-Looking Information

This release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. While the Company believes the expectations reflected in forward-looking statements are reasonable, there can be no assurances such expectations will prove to be accurate. Security holders are cautioned such forward-looking statements involve risks and uncertainties. Certain factors may cause results to differ materially from those anticipated by the forward-looking statements made in this release. Factors that would cause or contribute to such differences include, but are not limited to, acceptance of the Company's current and future products and services in the marketplace, the ability of the Company to develop effective new products and receive regulatory approvals of such products, competitive factors, dependence upon third-party vendors, risks and uncertainties related to the current unknown duration and severity of the COVID-19 pandemic and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

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