Dinewise, Inc. (DWIS) Releases Corporate Update for the Coming Year

November 7, 2024

Discussion of Completed Milestones and New Initiatives

ATLANTA, GA, Nov. 07, 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 its corporate update on the completion of certain strategic priorities previously mentioned in its initial update earlier this year.

The groundwork for market expansion has been moving forward. This year the company has identified a brick and mortar pawn shop, as well as a used car dealership and liquor store slated for definitive acquisition agreements in the coming year.The company has also been working very closely with an online microlending company developing an online solution for title loans.

The PawnTrust marketplace has a working beta version of its proprietary software that is receiving excellent feedback from both customers and pawshops. This is in part due to our excellent choice of software developers which has been very responsive and has great attention to detail including both aesthetics and functionality. The full launch is expected early Q2/2025 and will encompass at least 100 pawnshops that have signed on. There are nearly 11,000 pawn shops nationwide.

PawnTrust leverages Artificial Intelligence (AI) within its marketplace platform to enhance sales. By using AI-driven descriptive tags, the platform creates a context-based search that provides a user-friendly interface that offers an immersive and engaging experience. This makes it easier to find and interact with items of interest, ultimately driving both customer satisfaction and sales growth.

It is expected that AI will automate various workflows including advanced image recognition algorithms. Items are automatically identified and descriptions are generated with remarkable accuracy which speeds up the process and standardizes the descriptions. This revolutionary technology will enhance PawnTrust’s lending process, and improve the overall customer experience while optimizing our operational expertise. The company views AI as a vital component of its strategy to stay competitive and compliant in a rapidly changing financial industry.

The company plans to complete an LOI of a fintech company by the end of the month. At this time, the company's online applications have the AI framework embedded in the application and websites. This fintech company has developed an online solution for Title Pawn. The top 3 title loan companies responsible for 90% of the title loan volume is still done through an estimated 9,000 brick and mortar store fronts. The company’s new disruptive application brings solutions into the customers living room very much the same way Netflix outfoxed Blockbuster. PawnTrust has refined the title loan process down to a 20 min online transaction which typically takes hours to days in an arduous process.

The company has identified a number of board members with the prerequisite experience necessary to help the company achieve its market penetration in the industry. The company is also in active discussions with regulators to accomplish both a name and ticker symbol change in the new year. The company is current in its filings and plans to maintain this going forward, and understands the importance of upholding transparency to its shareholder base.

The company is working hard to reduce its debt and understands its importance. The company plans to achieve debt reduction by increasing its revenues and cash flow. A key initiative is the establishment of a senior credit facility. The groundwork is in place to have this credit facility in the new year along with an experienced industry veteran ready to take the reins. This credit line will provide the company with the financial flexibility to pursue growth opportunities in the Fintech sector. When established, this will allow Dinewise the ability to fund its growth, manage cash flow, and improve its overall financial position.

“The global pawnshop market could reach 46.4 billion by 2028 and title loans are expected to be a large percentage of this market,” said CEO Christina Moore. “The company is uniquely positioned to grow. According to Bankrate, 56% of Americans cannot pay for a $1,000 emergency expense from their savings. In addition, a 2023 survey conducted by Payroll.org highlighted that 78% of individuals live paycheck to paycheck. In our current state of the economy, these eye opening statistics solidify the growing demand for our revolutionary lending platform and marketplace.”

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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