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Media Release

June 10, 2015

Appointment Notice Howard W. Loewen

Telpay is pleased to announce the appointment of Howard W. Loewen as Chairman of the Board of Directors. Howard W. Loewen has over 20 years in business and has served as a Director of Telpay since 2014.

Howard W. Loewen graduated from the University of Waterloo first with a BSc in Electrical Engineering & Computer Science and then with a Masters Degree in Computer Science. He is the owner, founder and Chief Executive Officer of MicroPilot. With headquarters just outside of Winnipeg, since 1995 MicroPilot has been the world leading manufacturer of miniature autopilots for unmanned aerial vehicles (UAV) and micro aerial vehicles (MAV). Howard W. Loewen was named a finalist in the Ernst & Young 2004 Entrepreneur of the Year Award. MicroPilot was also the recipient of the Manitoba Business Award in the Small Business Category in 2003.

Howard W. Loewen's appointment as Chairman was welcomed by the Telpay Board of Directors, who are W.H. Loewen, James A. Richardson, Richard F. Ball, Raymond C. Senez, Tracey Loewen, Alan Salmon and Gary Seveny. Mr. Seveny is stepping down as Chairman, but will remain as a Director. As well, Telpay management and staff would also like to extend a warm welcome to Howard W. Loewen as Chairman.

About Telpay

Celebrating 30 years in the payment industry, Telpay is Canada's electronic payment pioneer processing \$16.9 billion in payments in 2015.

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