

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: UPCO International Inc. (the "Issuer").

Trading Symbol: UPCO

Number of Outstanding Listed Securities: 46,501,001

Date: December 8, 2017

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

- on November 27, 2017, Upco announced plans to expand its current mobile application to include a payment service using advanced blockchain technologies. Currently, its application enables fully secure communications through social media, picture and location sharing, international airtime top-up, international and national calls, and chatting like SKYPE and WhatsApp. With the addition of blockchain payment services, users will be able to: send invoices, approve payments, transfer international funds, convert international currencies, and track transfers and payments. The application will also allow vendors to securely share account information with their clients.

The development team for this blockchain payment service will be led by Dominic da Assuncao, senior business systems consultant and full-stack software engineer whose background includes: international business, operations and computer systems management, and computer games programming. Since 1991, Dominic has delivered world-class shrink wrap software, as well as customized ERP systems, multi-media applications, and internet enabled auction and medical systems. At present Dominic is engaged in upgrading a major clinical system, operating at a prominent Canadian hospital, using blockchain technology.

Since the late 1990's Dominic has been working with immutable database frameworks that have evolved into blockchain technology, and has developed an experimental self-archiving system to store large amounts of data on non re-writeable storage. The technology has subsequently been adapted to use an ACID compliant relational database to simulate CRUD functionality while permanently keeping all changes to the records.

November 29, 2017, Upco announced the listing of its common shares for trading on the Frankfurt Stock Exchange (Deutsche Boerse AG) under the symbol WKN A2H7JC (U06).

With this listing, the Upco's shares are now cross-listed on the Canadian Securities Exchange ("CSE") and the Frankfurt Stock Exchange, one of the largest stock

exchanges in the world. Upco anticipates the Frankfurt listing will help increase trading liquidity and facilitate investment in the Company by institutional and retail investors across Europe.

2. Provide a general overview and discussion of the activities of management.  
- Please see above.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

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4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.  
- N/A
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services,

joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

- N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

- N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

- N/A

8. Describe the acquisition of new customers or loss of customers.

- N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

- N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

- the Issuer hired Mr. Dominic da Assunca, to head up the Issuers Blockchian development team.

11. Report on any labour disputes and resolutions of those disputes if applicable.

- N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

- N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

- N/A

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
N/A			

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.  
- N/A
16. Provide details of any changes in directors, officers or committee members.  
- N/A
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.  
- N/A.

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated December 8, 2017.

Jag Sandhu  
Name of Director or Senior  
Officer

"Jag Sandhu"  
Signature  
VP and Director  
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<b>Issuer Details</b> Name of Issuer Upco International Inc.	For Month End November 2017	Date of Report YY/MM/DD - 2017 / December / 8
Issuer Address 206 - 595 Howe Street		
City/Province/Postal Code Vancouver, BC, V6C 2T5	Issuer Fax No.	Issuer Telephone No. ( 778) 218 9638
Contact Name Jag Sandhu	Contact Position - VP	Contact Telephone No. - 778 218 9638
Contact Email Address JAGJNS@OUTLOOK.COM	Web Site Address www.upcointernational.com	