

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: UPCO

Number of Outstanding Listed Securities: 63,773,341

Date: October 1, 2018

#### **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.

- The issuer worked on further developing its mobile App and also its VOIP whole business.

2. Provide a general overview and discussion of the activities of management.

- on September 25, 2018, Upco announced that it has signed an agreement with Emoney plc [www.emoney.com.mt](http://www.emoney.com.mt) to support Upco's monetary payment and transfer services within Europe. Emoney is a Financial Institution, licensed in Malta with a European Passport, and has a decade of proven management experience in the world of electronic money, issuance of online current accounts and issuance of rechargeable credit cards.

- On September 20, 2018, Upco announced it has launched its highly anticipated Upco mobile messenger communication app ("Upco App"). The Upco App is available for download on Apple App Store for iOS and Google play store for Android and will provide:

a) Serverless technology and end to end Encryption: will enhance the privacy and protection of the user's communication, avoiding the misuse of third-party data.

b) Cashless technology (eWallet): We are working to enhance the security and unlock the barrier of money transfer improving the economy among others in developing countries.

List of features include:

1. Upco users get worldwide access to initiate long distance calls with very low calling rates: up to 40% less expensive than any current mobile Operator.
  2. Upco users receiving international calls will not have any roaming costs (Call Forward).
  3. Upco users will be able to transfer funds to other Upco users without additional costs. Also they will be able to transfer cash funds to regulated banks and cash pick up outlets. The receiver will be able to collect the funds in local currencies.
  4. Through algorithms which create a higher compression, Upco users can chat and use video features faster and with a higher quality of voice and images, all with reduced MB usage. Upco users will be able to make calls of up to 7 minutes using 1 MB. This compares very favourably to, for example, Viber (up to 3 minutes) and WhatsApp (up to 5 minutes). The Upco user will *hear* the difference in quality and *save* MB usage.
  5. With the forthcoming integration of our advanced Blockchain E-Wallet, led by a highly experienced system architect and Blockchain specialist Dominic da Assuncao, we are working to provide our Upco users with an E-Wallet that is protected by encryption on your device. This will enable users to transfer funds instantly to family and friends worldwide, at a reasonable cost, without worrying about surcharges or any additional charges that might be levied by banks.
- On September 14, 2018, Upco announced that the Company has been approved to upgrade its common shares from the Pink Open Market to the OTCQB Market in the United States under the trading symbol “UCCPF”, effective September 14, 2018.

- On September 10, 2018, Upco announced that it intends to complete a non-brokered private placement of up to 4,550,000 shares (“Shares”) at a price of \$0.22 per share, for gross proceeds of approximately \$1,000,000 (the “Offering”). Closing of the Offering is expected to occur on or before October 10, 2018. Upco intends to use the net proceeds from the Offering for general corporate and working capital purposes. The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.
  - On September 10, 2018, Upco announced it is in the final stages of its highly anticipated release of the Upco branded fully secured communication app. The release will be on iOS and Google play store. Thanks to TestFlight (Apple beta testing platform) we can ensure delivery of a world-class app using significantly less data than leading competitors.
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.
- N/A
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.
  - N/A
  
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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Stock options	1,200,000	Exercise price \$0.20 expiring Sept 14, 2023	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 October 1, 2018.

Andrea Pagani  
Name of Director or Senior  
Officer

"Andrea Pagani"  
Signature  
CEO and Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer Upco International Inc.	For Month End September 2018	Date of Report YY/MM/DD - 2018 / Oct / 1
Issuer Address 200 - 17618 - 58 Avenue		
City/Province/Postal Code Surrey, BC, V3S 1L3	Issuer Fax No.	Issuer Telephone No. ( 778) 218 9638
Contact Name Jag Sandhu	Contact Position – Manager of Corporate Development	Contact Telephone No. - 778 218 9638
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