

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: UPCO

Number of Outstanding Listed Securities: 67,104,975

Date: November 28, 2019

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 July 8, announced the full launch of its strategic partnership with Italy-based Sorgente Tesorino, a major bottler and distributor of mineral water.

Upco and MLC s.r.l. (“MLC”), owner of Sorgente Tesorino mineral water brand, are pleased to announce the full launch of its co-branding and joint promotions agreement, as pre-announced last year in the May 29, 2018 [announcement](#). Under the terms of the agreement, Sorgente Tesorino will promote UpcoPay by including consumer offers in each (multi)pack of mineral water distributed in Italy and China.

Sorgente Tesorino will include a QR code on each bottle’s label that consumers can scan to download the UpcoPay app. Within the app will be available a specific section where multiple offers can be found.

- On July 29, Upco announced that it has funded UpcoTech SRL, an innovative and technology company inside a high-end Business Incubator in Italy. The objective of the company, a start-up in the fintech arena, will be to bring additional value to our app and the middleware UpcoPay and increase our Technology assets.

A new area of technology, including Augmented Reality and Virtual reality will be integrated into the application to enhance the purchase customer experience for goods and services through our UpcoPay app. The product roadmap designed by our new subsidiary will also include the integration of multi-cryptocurrency wallet as well as connection to the fiat currency exchange.

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

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

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.
 - On July 29, Upco announced that it has funded UpcoTech SRL, an innovative and technology company inside a high-end Business Incubator in Italy. The objective of the company, a start-up in the fintech arena, will be to bring additional value to our app and the middleware UpcoPay and increase our Technology assets.

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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.
- 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. N/A

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(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.
- Upco is also pleased to announce to appoint Mr. Sergio Mistrali to Upco's Board of Directors. Mr. Sergio Mistrali has extensive experience working with companies in sales and marketing and developing new markets and products. He has worked extensively in the industrial and technology sectors, real estate development, telecommunications and food industry. Mr. Mistrali has worked with Italian multinational companies listed on the stock exchange. He was involved with the development of new market channels and loyalty programs. Mr. Mistrali holds a Bachelor of Accounting Degree from the University of Parma, Italy.
- Mr. Kim Ying Lee has resigned as the member of the Board of Directors and Mr. Gert-Jan Geels has resigned as the Chief Financial Officer of Upco due to personal reasons. The Board thanks Mr. Gert-Jan Geels and Mr. Kim Ying Lee for their service to Upco and wish them well in the future.
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 July 31, 2019.

Andrea Pagani
Name of Director or Senior
Officer

"Andrea Pagani"
Signature
CEO and Director
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End July 2019	YY/MM/DD - 2019 / nov / 28
Upco International Inc.			
Issuer Address			
200 - 17618 - 58 Avenue			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Surrey, BC, V3S 1L3			(778) 218 9638
Contact Name		Contact Position –	Contact Telephone No. -
Jag Sandhu		Manager of Corporate Development	778 218 9638
Contact Email Address		Web Site Address	
JAGJNS@OUTLOOK.COM		www.upcointernational.com	

