

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: UPCO

Number of Outstanding Listed Securities: 79,060,005

Date: March 5, 2020

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's subsidiary launched officially the eSim product and it is starting to create the sales network.
 - The Issuer's subsidiary is starting to create a full operation team to integrate the new acquisition target inside the organization.

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, Upco released a new update of the application with improvement, bug fixes and two new Language support, it is also complete the full API for the eWallet and Upco Is preparing the Graphic to deploy it in the app.
 - Upco's Management decide to go ahead with the first acquisition after the Due Diligence belong to US Target and Upco is preparing the Purchase Agreement.
 - The Management is continuing the Due Diligence on the German targets mentioned in the LOI sent in October.

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.
 - The Middleware UpcoPay is now under test for hosting Crypto Currency and exchanging fiat Currency within the same environment.

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.

- The Issuer's subsidiary in conjunction with MLC srl, the mineral water company, is working to get Upco Mobile messenger in China via the marketing campaign jointly agreed and we got already more than 3k download in a week.
- The Issuer's subsidiary entered into an exclusive agreement with a prime firm of Attorney at law in Tirana (ALBANIA) to start a feasibility case study and implement an eWallet under Blockchain inside the Albanian banking systems. The issuer's subsidiary also has been selected to increase the security of the government communication and it will be test the telephone system powered by Upco. The same agreement has been extended for all the Balcan region (Albania, Kosovo, Northern Macedonia and Serbia).

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

6. 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

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

- New Customer acquired, FORA s.p.a. located in Parma (Italy). <https://www.fora.it/homepage.cfm>
- New Customer acquired, eService srl located in Sicily. <http://ercolinet.it/>

8. 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

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
 - N/A
10. Report on any labour disputes and resolutions of those disputes if applicable.
 - N/A
11. 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
12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
 - N/A
13. 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.

14. Provide details of any loans to or by Related Persons.
 - N/A
15. Provide details of any changes in directors, officers or committee members.
 - Trent Collett, Vice President Corporate Development, has been appointed as Office of the company
16. 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 March 5, 2020.

Andrea Pagani
Name of Director or Senior
Officer

"Andrea Pagani"
Signature
CEO and Director
Official Capacity

Issuer Details Name of Issuer Upco International Inc.	For Month End FEB 2020	Date of Report YY/MM/DD - 2020 / Mar / 5
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
Contact Email Address JAGJNS@OUTLOOK.COM	Web Site Address www.upcointernational.com	

