FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: NetCents Technology Inc. (the “Issuer” or “NetCents”) (the “Issuer”).

Trading Symbol: NC

Number of Outstanding Listed Securities: 110,281,173

Date: May 6, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

1. Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**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.

**See Item 2 below for a complete overview and discussion of the Issuer’s activities for the month of April 2021.**

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

**On April 8, 2021 the Company announced continued record pace of cryptocurrency transactions within its ecosystem.**

**The Company has processed over $19,000,000 in transaction volume in March, increasing over February volume by 172% and surpassing January volume by over 122%. This growth builds on the announced $6.7 million processed in February and $8.2 million processed in January.**

**"Our 2021 momentum keeps building with another record month of transaction volume," stated Clayton Moore, Founder and CEO of NetCents Technology. "For our team to continue achieving such significant month-over-month and year-over- year growth numbers is a testament to our ability to execute on our business plan and continued acquisition of merchants and partners and to drive long-term shareholder value."**

**There are multiple key drivers that continue to accelerate the growth in monthly transaction volume including:**

**Omni-channel marketing campaign driving 507 conversions with an average $1 CPC (Cost-per-click) and $34 CPA (Cost-per-action) and conversion rate up to 9% in the month of March**

**Surge in Partner interest with the Company fielding 10-15 new partner leads per week over the last 60-days with a close rate of 40% in March**

**Activation of European market and increase in processing European merchants through German subsidiary**

**In order to maintain and build on this momentum, the Company is currently scaling its global workforce and hiring Sales, Account Management, and Customer Success positions as well as doubling the size of its development team.**

**"The delivery of world-class products and services is the number one priority for team in all of the markets we serve," added Mr. Moore. "I'm especially proud of the strong growth in the last month of Q1 in 2021 which sets us up for continued growth in Q2 2021. The uptick in global merchants, partner growth, and success of our Partner and Marketing campaigns demonstrates the legwork that we put into the market in 2020 is starting to pay dividends."**

**On April 15, 2021 the Company announce the addition of Marcie Verdin as Executive Vice President, Card and Solutions Development.**

**"The opportunity to work with NetCents to lead the market in merchant processing and cryptocurrency wallet issuing is nothing short of my career dream come true," stated Marcie Verdin, EVP, Card Solutions and Product Sales at NetCents Technology. "But more importantly, my ability to help NetCents create a new economy benefitting merchants, consumers, financial institutions, and fintech partners is what sold me. Building sustainable value propositions that drive frictionless commerce and enable companies and consumers to thrive in next-generation ecosystems has been my passion. NetCents is truly setting the course for the future of commerce."**

**As the Company continues its rapid growth and international expansion, the executive team has similarly evolved to meet growing customer demand and optimize internal operations. Marcie will be focused on accelerating the Company's growth and scale to service customer needs globally and lead and expand new product development.**

**"We continue to be laser focused on streamlining and enhancing the merchant and user experience to continue to drive mass adoption of cryptocurrency as a payment method and build our team to be able to meet our mission," stated Clayton Moore, Founder & CEO of NetCents Technology. "The addition of Marcie, with her decades of experience in next- generation payment solutions, card issuance, and merchant acquiring, brings invaluable experience to the NetCents executive team as we continue to grow at triple digit pace in 2021. I'm looking forward to working with Marcie to deliver on the many innovations the team has in progress, her unique combination of payment leadership and forward-looking business acumen is exactly what NetCents needs at this stage of our journey."**

**Marcie brings over 25 years of payments, internet security, and strategic consulting experience to her new role. Marcie recently served as the Head of Enterprise Portfolio Management FIS, where she drove massive organizational change initiatives. FIS is a financial technology services provider providing the top financial services firms globally solutions underpinning $9 trillion in annual transaction value - supporting the majority of the leading Private Equity, Bank and Insurance Companies worldwide. In her role at FIS, Marcie managed a portfolio which included $600M in annual spending supporting 300+ project managers driving $8B in revenue. During her six-year tenure at FIS, she also served as Head of Core Processing Products for Merchants and Financial Institutions. She led the development of next-generation payments solutions like card controls and instant account issuance for issuers and the deployment of NFC terminals for merchants.**

**Prior to FIS, Marcie held senior leadership positions at Mastercard, including Senior Vice President and Group Head Global Product, developing and delivering global commercial card business plan resulting in market share gain and position from number 3 to 2, delivering 30% year-over-year change in volume growth. Marcie had previously worked at Visa and American Express, focused primarily on the global expansion of card-based B2B payments. Marcie also worked as a pioneer in internet security at Verisign, running its International Affiliate Program. Early in her career, she was a consultant for Accenture Consulting.**

**Marcie holds her Bachelor's degree in Marketing from Loyola University, New Orleans. When she is not driving payments innovation, she can be found on stage or on the soccer field volunteering her time and talents to impact the community.**

**On April 27, 2021 the Company provided an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission on March 2, 2021.**

**The MCTO as issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended October 31, 2020 (collectively, the "Required Filings") before the prescribed deadline of March 1, 2021.**

**The Company requested and received an extension relating to the Required Filings due to delays with Davidson & Company LLP’s, the Company’s auditors, review of certain additional internal control procedures that have been implemented by the Company. The MCTO issued by the British Columbia Securities Commission has been granted until April 30, 2021.**

**The Company provided this status update in accordance with National Policy 12-203 Management Cease Trade Orders ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued on March 2, 2021 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.**

1. 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**

1. 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**

1. 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**

1. 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**

1. 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**

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

**With the continued offering of new products, the Issuer continues to attract new customers on an ongoing basis.**

1. 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**

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

**N/A**

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

**N/A**

1. 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**

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

**N/A**

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

**On April 16, 2021, the Issuer issued 210,000 common shares at $0.70 pursuant to the exercise of warrants. Proceeds will be used for general working capital**.

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

1. Provide details of any loans to or by Related Persons.

**N/A**

1. Provide details of any changes in directors, officers or committee members.
2. **See Item 2 above. On April 15, 2021, the Company added Marcie Verdin as Executive Vice President, Card and Solutions Development.**
3. 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 the Exchange 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 Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 6, 2021 .

 Christopher P. Cherry   
Name of Director or Senior Officer

Signature

CFO & Director   
Official Capacity

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| ***Issuer Details***  Name of Issuer  Netcents Technology, Inc. | For Month End  April 2021 | Date of Report  YY/MM/D  May 6. 2021 |
| Issuer Address  1000 – 1021 West Hastings Street | | |
| City/Province/Postal Code  Vancouver, BC, V6E 0C3 | Issuer Fax No.  N/A | Issuer Telephone No.  (604) 633 - 9967 |
| Contact Name  Christopher P. Cherry | Contact Position  CFO & Director | Contact Telephone No.  (604) 633 - 9967 |
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