FORM 7  
  
MONTHLY PROGRESS REPORT

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

Trading Symbol: NC

Number of Outstanding Listed Securities: 110,281,173

Date: December 5, 2022

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 November 2022.**

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

**On November 14, 2022, the Company announced the completion and filing of the Audited Financial Statements for 2020. In addition, the Company provided the following update to shareholders on 2021 and 2022 merchant transactions, growth, and corporate developments.**

**The Company has experienced growth in the merchant processing of Instant Settlement transactions. In the years 2021 and 2022, the Company has experienced growth in all key metrics. The number of merchants on the platform has grown by over 250% since the FY year-end 2020, with a global footprint of merchants representing 46 different countries. The Company’s average transaction amount increased 36% year over year. While the Company’s total Merchant Processing for FY 2022 increased by 200% over 2020. The Company contributes these results to Gaurav Mohan (CRO) and his team. Their focus on processes, resources, and people generates sustainable revenue and positions NetCents for long-term growth.**

**In 2022, NetCents became the first and the only onshore global cryptocurrency processing gateway in the United Arab Emirates (UAE) to secure a Payment Service Provider license, with the blessing from the Central Bank of UAE and its strong partnership with His Highness Sheikh Juma Al Maktoum.**

**To leverage this new relationship, the Company expanded its UAE team by adding an Accounting and Finance Specialist, a Marketing Specialist, Account Managers, as well as support staff. The new staff will help with sales as well as accounting to help assure timely reporting. Additionally, the Company has created a call center that reaches out to thousands of businesses. The new call center, along with more traditional outreach, has served to help expand our reach and introduce our services to the territory.**

**In other personnel changes, the Company’s CFO Colin Sutherland has resigned, and the Company will be interviewing for a replacement from external sources as well as from the current accounting staff. The Company believes that Mr. Sutherland’s departure will not stop the progress of completing the 2021 audit. We thank Mr. Sutherland for his assistance with the completion of our 2020 Audits and thank him for all his support. The Company thanks the newest members of our accounting staff that joined in June for their assistance getting through 2020. The Company would also like to thank our auditors PKF Antares for their hard work and dedication to our file.**

**Going forward the Company continues to be subject to a cease trade order. The following financial statements are outstanding: interim financial statements for period ending January 31, 2021, April 30, 2021, and July 31, 2021, audited annual financial statements for Fiscal 2021, and interim financial statements for period ending January 31, 2022, April 30, 2022, and July 31, 2022. The Company’s accounting department is focused on getting the Company back into compliance with all financial statements filed as soon as possible.**

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.

**The Company hired an Accounting and Finance Specialist, a Marketing Specialist, Account Managers and support staff.**

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.

**N/A**

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.

**The CFO, Colin Sutherland resigned on November 10, 2022.**

1. 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 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 December 5, 2022 .

Clayton Moore   
Name of Director or Senior Officer

***“Clayton Moore”***   
Signature

CEO   
Official Capacity

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| ***Issuer Details***  Name of Issuer  NetCents Technology, Inc. | For Month End  November 2022 | Date of Report  YY/MM/DD  22/12/05 |
| Issuer Address  9th Floor – 1021 West Hastings Street | | |
| City/Province/Postal Code  Vancouver, BC, V6C 2R6 | Issuer Fax No.  N/A | Issuer Telephone No.  (604) 558 - 5166 |
| Contact Name  Clayton Moore | Contact Position  CEO | Contact Telephone No.  (604) 558 - 5166 |
| Contact Email Address  claytonmoore@net-cents.com | Web Site Address  https://net-cents.com | |