

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Upco International Inc. (the "Issuer").

Trading Symbol: UPCO

Date: December 28, 2017

1. New Options Granted:

Date of Grant: December 28, 2017

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Econ Corporate Services Inc.	Consultant	no	100,000	\$0.47	Dec 28, 2018	0
Big Paw Communications Inc.	Consultant	no	200,000	\$0.47	Dec 28, 2022	165,000

Total Number of optioned shares proposed for acceptance: 300,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
JNS Capital Corp	200,000	\$0.10	July 30, 2014	July 30, 2019
Mark Gasson	200,000	0.20	Jan 16, 2017	Jan 16, 2022
Andrea Pagani	750,000	0.06	Oct 20, 2017	Oct 20, 2022
JNS Capital Corp	750,000	0.06	Oct 20, 2017	Oct 20, 2022
Klaus Eckhof	750,000	0.06	Oct 20, 2017	Oct 20, 2022
Franco Zanichelle	750,000	0.06	Oct 20, 2017	Oct 20, 2022
Nava Financial Inc.	200,000	0.06	Oct 20, 2017	Oct 20, 2022
Manfred Mayer	250,000	0.06	Oct 20, 2017	Oct 20, 2022
Paul Grewal	50,000	0.06	Oct 20, 2017	Oct 20, 2022
Big Paw Communications Inc.	115,000	0.45	Nov 24, 2017	Nov 24, 2022
D.W.B. Information Services Ltd.	115,000	0.45	Nov 24, 2017	Nov 24, 2022
Big Paw Communications Inc.	50,000	0.45	Dec 4, 2017	Dec 4, 2022
D.W.B. Information Services Ltd.	50,000	0.45	Dec 4, 2017	Dec 4, 2022

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. n/a
- (b) State the date of the news release announcing the grant of options. Dec 27, 2017
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 46,467,501.
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. 9.74%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. 116,750.
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. n/a
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. n/a

4. 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated Dec 28, 2017.

Jag Sandhu
Name of Director or Senior
Officer

"Jag Sandhu"
Signature

Director and VP
Official Capacity

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