

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: NetCents Technology Inc. _____ (the "Issuer").

Trading Symbol: NC _____

Number of Outstanding Listed Securities: Issued: 62,105,615 Reserved: 9,134,817 ____

Date: February 07, 2020 _____

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

- (a) 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.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) 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.
The Issuer continue to build its business: Over the past month, the Issuer has continued to focus on expanding the Company's global reach working to build a pipeline of new potential partners to further increase revenue of the business.

January 07, 2020 – The Company announced the appointment of Daniel Eigenmann to the Board of Advisors and the appointment of Christopher Cherry, NetCents' CEO, to Board of Directors. Also, the Company announced the resignation of Gordon Jessop from Board of Directors and resignation of the position of President.

January 09, 2020 - The Company announced that it exceeded \$1 million dollars in monthly processing volume in December 2019.

January 29, 2020 - The Company announced that Nicolas Genko has joined the Company's Board of Advisors.

2. Provide a general overview and discussion of the activities of management. During the month of January 2020, management's primary activities consisted of the following activities:
 - i) general management and administrative matters; and
 - ii) continue implementation of its strategic plan to increase merchant adoption, monitor and raise transaction volumes and partner on-boarding.
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.
There were no products or services developed during the month of January 2020.
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.
There were no products or services discontinued during the month of January 2020.
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 following partnership was signed in the month of January 2020:
 - Take the Coin
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.
There were no contracts terminated in the month of January 2020.
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.
During the month of January 2020, there were no acquisitions or dispositions of the Issuer's assets.
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.
There were no employee hirings, or lay-offs in the month of January 2020.
11. Report on any labour disputes and resolutions of those disputes if applicable.
There were no labour disputes in the month of January 2020.
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.
\$1,499,646.19 CAD in debt was converted to common shares at the price protected rate of \$0.1875. Price protection was granted December 23, 2020, with a 20% discount to market.
14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Share	7,998,113	Shares for Debt	Working Capital

(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.
 - i) **Gord Jessop, resigned as Director and President***
 - ii) **Christopher Cherry, CEO, was appointed a Director******news release: January 07, 2020**
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
The Resulting Issuer is operating in the payment processing industry, which is strictly regulated. Regulation is extensive and designed to protect consumers and the

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public, while providing standard guidelines for business operations. In the offering of its products, the Resulting Issuer is subject to certain federal and provincial laws and regulations relating to its financial product offerings, including laws and regulations governing such things as Know-Your-Customer (KYC), Anti-Money Laundering (AML), AntiTerrorist Financing (ATF) and safeguarding the privacy of customers' personal information. Failure to comply with, or changes to, existing or future laws and regulations could result in significant unforeseen costs and limitations, and could have an adverse impact on the Resulting Issuer's business, results of operations and/or financial condition. Accordingly, there are certain risks related to crypto currencies, including the risk of regulation reforms which may prohibit payment processing transactions related to the business of the Resulting Issuer. Additionally, financial institutions may impose restrictions on persons that engage in business that is based on crypto currency transactions. Risks related to the acceptance and use of crypto currencies will have a significant impact on the volume of crypto currency transactions. Such acceptance or lack thereof, and reforms in regulation could adversely affect the Resulting Issuer's assets, liabilities, business, financial condition, prospects and results of operations. The Issuer endeavours to offset or mitigates these potentialities by ensuring they are working in concert with the appropriate legal counsel and regulatory bodies. The Resulting Issuer believes that at this time it is in compliance with all laws and regulations although many of the rules that apply to it have only recently been implemented, are complex and sometimes ambiguous and, accordingly, the Resulting Issuer cannot assure that it is in 100% compliance with all applicable laws, much less that all courts, arbitrators and regulators would agree that it is in 100% compliance. The market for payment processing is rapidly evolving and intensely competitive, and the Issuer expects competition to intensify further in the future. There is high potential the Issuer will face competition from other companies, some of which can be expected to have longer operating histories and more financial resources and marketing experience. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition and results of operations of the Issuer.

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 February 07, 2020_____.


Clayton Moore
Name of Director or Senior
Officer

Signature
CEO

Official Capacity

Issuer Details	For Month End	Date of Report YY/MM/D
Name of Issuer NetCents Technology Inc.	January 2020	20/02/07
Issuer Address 1000 -		
City/Province/Postal Code Vancouver, BC, V6C 0B2	Issuer Fax No. ()	Issuer Telephone No. (604) 633-9967
Contact Name Sonja Bakgaard	Contact Position Investor Relations	Contact Telephone No. 604-305-2682
Contact Email Address sonja.bakgaard@net-cents.com	Web Site Address net-cents.com	

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