

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

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

Trading Symbol: UPCO

Date: June 7, 2018.

Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 49,230,001.

Date of News Release Announcing Private Placement: May 15, 2018.

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.225

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date ⁽¹⁾	Describe relations -hip to Issuer (2)
Coserfi SRL VIA BALESTRAZ ZI 5 43123 PARMA ITALY	3,500,000	0.20		Control person of issuer	16,500,000	June 4, 2018	Control person
JL Geels Lusthofstraat 18 2271 XV Voorburg, The Netherlands	50,000	0.20		accredited	0	May 25	

J De Witte Opperduit 62 2941 AK Lekkerkerk, The Netherlands	375,000	0.20		accredited	o	May 25	
Wilhelm Hendrik Mons Huygenslaan 38 7314 LW Apeldoorn, The Netherlands	50,000	0.20		accredited	0	May 26	
Seltsaam Beheer BV Attn: Mr Jo Wezendonk Wilgenstraat 48 6911 BP Pannerden, The Netherlands	50,000	0.20		accredited	0	May 28	
Klaas en Shirley Leinenga Noordeinde 95 3341 LW Hendrik-Ido- Ambacht, The Netherlands	750,000	0.20		accredited	0	May 29	
Leinenga Shipping BV Attn: K. en S. Leinenga- Teekman Noordeinde 95 3341 LW Hendrik-Ido- Ambacht, The Netherlands	1,500,000	0.20		accredited	0	May 29	

A.W.M. van der Helm Van Hoytemastraat 63 2596 EN Den Haag, The Netherlands	150,000	0.20		accredited	0	May 30	
Franijbro BV Attn: Mr. Frank Nijhof Hoekserflaan 12 8026 RP Zwolle, The Netherlands	187,500	0.20		accredited	0	May 30	
Tribus Holding BV Attn: Mr Iddo Verweij & Mr Herman Rigterink Proostwetering 71 3543 AC Utrecht, The Netherlands	300,000	0.20		accredited	0	June 1	
Jos out Oudijk 12, 1617 KR Westwoud, The Netherlands	75,000	0.20		accredited	0	June 2	
J.T. van Sprang Oudendijk 56 4285 WL Woudrichem, The Netherlands	187,500	0.20		accredited	0	June 1	
Pafort Interim Management Attn: Mr H.C. Pafort Kerkdijk 112 3615 BJ Westbroek,	225,000	0.20		accredited	0	June 2	

The Netherlands							
P.A.H. Bartels Zoomvlietweg 4 4726 TD Heerle, The Netherlands	112,500	0.20		accredited	0	June 3	
Orca capital gmbh Register shares: Gundyco In trust for: Orca 515-00432-21 22 front street, 4 th Floor, Toronto, ON, M5J 1G4, Attn: sally chan	150,000	0.20		accredited	0	June 1	
Peter ting 7284 13 th Ave., Burnaby, BC, V3N	400,000	0.20		accredited	0	June 3	
Stockpools capital corp. 736 granville street, #100, Vancouver, BC, V6Z 1G3	150,000	0.20		accredited	0	June 4	

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(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals. n/a

(2) Indicate if Related Person. yes

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$1,642,500.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. General working capital.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: n/a_____.
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. n/a
5. Description of securities to be issued:
 - (a) Class common_____.
 - (b) Number 8,212,500.
 - (c) Price per security \$0.20.
 - (d) Voting rights yes
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued: n/a
 - (a) Number _____.
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____.
 - (c) Exercise price_____.
 - (d) Expiry date _____.

7. Provide the following information if debt securities are to be issued: n/a
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.): on part of the placement the company will pay 7% in cash and 5% in finders warrants. The issuer paid a total of \$56,175 in cash and issued 200,625 finders warrants exercisable for 2 years at 25 cents.
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Pinpoint Participations UG, Am Teckenberg 6, 40883, Ratingen, Germany _____ .
 - (b) Cash \$56,175 _____ .
 - (c) Securities 200,625 warrants _____ .
 - (d) Other n/a _____ .
 - (e) Expiry date of any options, warrants etc. June 8, 2020 _____ .
 - (f) Exercise price of any options, warrants etc. \$0.25 _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship No _____
_____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.). n/a
_____ .
11. State whether the private placement will result in a change of control. n/a
_____ .

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12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. no _____

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102..

2. Acquisition n/a

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: _____

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: _____

(b) Cash: _____

(c) Securities (including options, warrants etc.) and dollar value: _____

(d) Other: _____

(e) Expiry date of options, warrants, etc. if any: _____

(f) Exercise price of options, warrants, etc. if any: _____

(g) Work commitments: _____

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
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5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____.
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: _____.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____.
 - (b) Cash _____.
 - (c) Securities _____.
 - (d) Other _____.
 - (e) Expiry date of any options, warrants etc. _____.
 - (f) Exercise price of any options, warrants etc. _____.

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. _____

_____ .

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 on behalf of the Issuer.
2. As of the date hereof there is not 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated June 7, 2018.

Andrea Pagani
Name of Director or Senior
Officer

"Andrea Pagani"
Signature

Director and CEO
Official Capacity
