

Upco International Inc. (CSE: UPCO) (OTCQB: UCCPF) (Frankfurt: U06) Announces the Availability of Balance Transfer as a Key First Step in the Staged Delivery of its Full Service eWallet Solution

Vancouver, BC, November 1, 2018, Upco International Inc. (CSE: UPCO) (OTCQB: UCCPF) (Frankfurt: U06) (“Upco”) is pleased to announce the addition of Balance Transfer and Email Authentication to its production mobile service platform, effective October 31, 2018. The latest version of the Upco app, incorporating these features, is currently available for download through the App Store (IOS version) and Play Store (Android).

Balance transfer represents the first key step in the planned, multi-phase delivery of a sophisticated multi-function eWallet solution, which will be delivered incrementally over coming months, and actively improved thereafter. Balance transfer enables Upco users to transfer funds in their E-wallet, in real time, to the E-wallet of another Upco user at a nominal cost. Currency conversion (e.g. Euros to \$CAN) is accommodated seamlessly in this process, referencing the relevant Central European Bank counter value at the time of transfer.

Email authentication is a further important enhancement, which enables users to authenticate on the application without a phone number / SIM card. This holds a number of important implications for utilization, and user security and privacy. Users are now able to download the Upco app to their mobile device (Android tablet, iPad), authenticate using their email address, and benefit from the range of Upco services via their device. In the event that a telephone is lost or stolen, users will also be able re-access their information via email and password from anywhere in the world, without the loss of data or data integrity / security.

Both of these enhancements contribute significantly to the utility, flexibility and convenience of Upco’s service offerings as part of our ongoing strategy to improve and extend the range of features available to our subscribers. In that context work is continuing on enhanced eWallet functionality, which will include, among other features, integration with eMoney regarding authentication and transaction management, payment processing, and escrow support for cryptocurrency.

Planned improvements in our eWallet align with global trends in the Financial Technology sector, where, according to Statista, in 2018, global transaction volume in the mobile point-of-sale payments space is expected to reach US\$391 billion, and projected to increase to over US\$1.3 trillion by 2022.

Mr. Andrea Pagani, CEO and President commented: “These enhancements demonstrate the continued progress we are making in the development and delivery of our integrated communications and e-commerce solutions. Balance transfer, particularly, is a key first step in the eWallet paradigm – and an exciting opportunity for our subscribers. We look forward to continued improvements via our staged delivery model.”

About Emoney Plc

Emoney issues and acquires electronic money, builds innovative tools for payments and creates networks between the biggest European players, the networks and the points of sale.

Emoney, Licensed in Malta, is authorised by the MFSA in 2013. The Financial Institution with an extended portfolio owns all the opportunities and permissions in accordance with the European Community. Emoney relies on a proven decade of experience in management in the world of electronic money, issuance of online current accounts and issuance of rechargeable credit card. The objective of

the Institution is the creation of an extended network to all of the European Community countries through partnerships which are already well established in the commercial sector and micropayments.

About Upco International Inc.

Upco International Inc. is a cloud-based mobile service company which provides high-quality voice termination to a market driven by the growing activity in online communications and commerce. Upco is a licensed Global Telecom Carrier within the international VoIP (voice over IP) wholesale business. Upco has designed a software application for Apple iOS and Android, similar to SKYPE and WhatsApp. With the forthcoming addition of the Upco E-Wallet using Blockchain Payment Services, users will be able to: send invoices, approve payments, transfer international funds, convert international currencies, and track transfers and payments.

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ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "will" "may" "believe", "expect", "anticipate", "intend", "estimate", "development", "forthcoming", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. Upco cautions investors that any forward-looking information provided by Upco is not a guarantee of future results or performance.