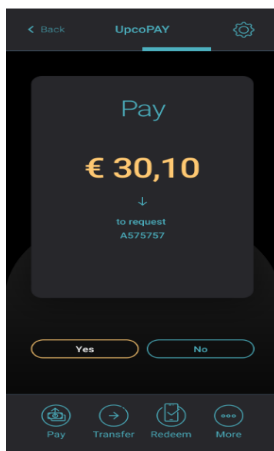


## Upco International Inc. Announces Agreement with Token Open Banking Platform

**Vancouver, BC, May 19, 2020**, Upco International Inc. (CSE: UPKO) (OTCQB: UCCPF) (FSE: U06) ("Upco") is pleased to announce that it has reached an agreement with Token.io to leverage its open banking platform for mobile transaction processing. Under the terms of the agreement, UpcoPAY, an extension of Upco Mobile Messenger, will use [Token Pay™](#) to enable the delivery of account-to-account (A2A) transfer services and account-to-merchant (A2M) payment services. Token.io is a leading open banking platform provider, connected to more than 6,000 banks throughout Europe. Their platform enables PSD2 compliance, data aggregation and bank direct payments driven by Smart Token technology for banks and TPPs.

Integration with Token's open banking platform significantly enhances the options that are available via Upco Mobile Messenger, while simplifying A2A and A2M transaction processing. Token's API provides pan-European bank connectivity, so that Upco can quickly and cost effectively establish a connection to any bank to initiate payments and data requests on behalf of its customers. Using Token's interface, payments are confirmed instantly, and transaction fees are reduced by up to 50%.

For the corresponding release from Token.io, please go to [Upco Selects Token](#).



Mr. Andrea Pagani Chief Executive Officer, Upco International Inc., commented, *“This agreement, which enables Upco’s diversification into mobile banking services, is immensely important in terms of its implications for both corporate growth and benefits to our user community. With the Token integration in the near term – freeing users from debit and credit card transactions – we are undertaking a multi-phase deployment of sophisticated solutions in the evolving Fintech / Open Banking sector. The second phase will introduce remittance functionality. During Phase 3, and once authorized to do so, we will be supporting users as an Account Information Service Provider (AISP) and a Payment Initiation Service Provider (PISP). Phase 4 will see Upco becoming an Electronic Money Institution, with full e-wallet capability. In parallel with these staged enhancements Upco is continuing to pursue business development and marketing opportunities, which include offering UpcoPay to aggregators, starting in Italy. Via this strategy, Upco anticipates streamlined and rapid growth in its user base. Partnership discussions are currently underway with a number of potential partners.”*

Todd Clyde, CEO of Token added: *“Open banking is entering the next phase in its development, so companies need to look beyond faster and cheaper to how they can achieve a sustainable advantage that delivers long term value and benefits. We are working with Upco to implement A2A payment functionality and once live, look forward to helping them build out clear points of difference in their popular market.”*

### 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. The application will also allow vendors to securely share account information with their clients.

Please visit [upcointernational.com](http://upcointernational.com) or [upcomobile.com](http://upcomobile.com) for further information.

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### ***Forward-Looking Statements***

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information. Such factors include continued availability of capital and financing and general economic, market or business conditions.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that statements containing forward looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on statements containing forward looking information. Readers should review the risk factors set out in the Company's Filing Statement as filed on SEDAR.