

## **UPCO International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06)**

### **Upco International Inc. Announces Closing of First Tranche of Financing**

Vancouver, BC, June 7, 2018, Upco International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06) ("Upco") is pleased to announce it has closed the first tranche of the previously announced financing to raise up to \$2.5 million at \$0.20 per share and issue up to 12,500,000 shares of the Company. Pursuant to the first tranche, Upco has issued 8,212,500 shares at \$0.20 per share for gross proceeds of \$1,642,500. The Proceeds will be used for general working capital. All the shares issued will have a 4 month hold. Upco paid a finders fee of \$56,175 in cash and issued 200,625 finders warrants exercisable at \$0.25 for a period of 2 years to Pinpoint Participations UG.

Coserfi SRL is a control person of Upco and they invested \$700,000 for 3,500,000 shares. The private placement constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Upco is relying on the exemptions contained in sections 5.5(a) and section 5.7(1)(a) as the fair market value of the participation in the private placement by the control person does not exceed 25 per cent of the market capitalization of Upco, as determined in accordance with MI 61-101. Upco's board of directors and specifically the independent members of the board carefully reviewed and approved the private placement subscriptions by the control person. Upco did not file a material change report in respect of the related party transaction at least 21 days before closing of the private placement as the date of closing was not previously known.

Upco has issued 800,000 stock options exercisable at \$0.20 for five years to consultant, officers and advisors of the Company.

#### **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.

[www.upcointernational.com](http://www.upcointernational.com)

ON BEHALF OF THE BOARD OF DIRECTORS

Andrea Pagani, CEO and Director

[office@upcointernational.com](mailto:office@upcointernational.com)

212-461-3676

#### **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.