

Hello Pal Announces Strong Quarterly Revenue

VANCOUVER, BC, Feb. 8, 2022 /CNW/ -- [Hello Pal International Inc.](#) ("Hello Pal" or the "Company") (CSE: HP) (Frankfurt:27H) (OTC: HLLPF), a provider of rapidly growing international live-streaming, language learning and social-crypto platform, is pleased to announce that its interim financial statements and management discussion and analysis for the period ended November 30, 2021 are filed on SEDAR at www.sedar.com.

"Our livestreaming operations continue to deliver strong operating results as we continue to diversify outside of China. With the acquisition of the highly sought after L7 miners, we are excited to become a North American miner", said KL Wong, Founder and Chairman of the Company.

Highlights:

- Total revenue of \$17,596,813 in 2021 YTD (comprised of \$17,596,813 for livestreaming and net revenue of \$1,869,865 for cryptocurrency) compared to \$8,740,211 in 2020 YTD.
- Gross profit of \$3,573,770 in 2021 YTD (comprised of \$1,869,865 for crypto currency mining and \$1,703,905 for livestreaming) compared to \$698,386 in 2020 YTD.
- L3+ minerals sold for total consideration of USDT 3.75 million (approximately CAD 4.7 million), which represents a 100% profit compared to the effective purchase price in June of this year.
- New L7 miners purchased will be operational in North America.

For the livestreaming operations, the Company continued to experience a significant increase in revenues from non-China territories compared to 2020 – in particular the Middle East and Southeast Asia operations which continue to improve in performance. As the Company continually increases the percentage of livestreaming revenues from outside of China, it expects that the reliance on China livestreaming revenues will continue to decrease.

For the crypto-mining operations, the 12,500 Litecoin/Dogecoin mining rigs operated with a gross profit of \$1,869,865 since May 2021. The Company and Shanghai Yitang, the Company's partner in cryptocurrency mining, elected to relocate its mining operations to the state of New York and other parts of the United States.

"Our current fiscal year has been transformative and resulted in our achieving record revenue of \$17,596,813 from livestreaming services and a profit of \$1,869,865 from cryptocurrency mining during the nine months ended November, 2021. Revenue increased 101% compared to the nine months ended 2020 with minimal spending on advertising and user generation during that period. With our focus on cryptocurrency mining operations, we anticipate that revenue and profit will continue in an upward trend," stated KL Wong, Founder and Chairman of the Company.

To download Hello Pal, Language Pal, Travel Pal or the proprietary Phrasebooks please visit the IOS or Android store. For information with respect to the Company or the contents of this news release, please contact the Company at (604) 683-0911 or visit the website at hellopal.com. Email inquiries can be directed to: investors@hellopal.com.


About the Hello Pal Platform

The Hello Pal Platform is a proprietary suite of mobile applications built on a user-friendly messaging interface that focus on social interaction, language learning and travel. Hello Pal, has been designed from the ground up to be easy to use and enables users' the freedom to speak in their own language regardless of the other person's language they are speaking to. Hello Pal's overriding mission is to bring the world closer together through social interaction, language learning and travel. By creating a platform where it is easy to instantly interact with others around the world and giving them the tools to communicate with each other in a joyful and fun way, we hope to do our part (however small) in fostering understanding and tolerance between all citizens of the world.

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions, and expectations; they are not guarantees of future performance. Hello Pal cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Hello Pal's control. Such risks and uncertainties are described in Hello Pal's annual and interim financial statements available on www.sedar.com. Although Hello Pal is currently generating revenues, Hello Pal remains in the growth stage and such revenues are yet to be profitable. Accordingly, actual, and future events, conditions and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Hello Pal undertakes no obligation to publicly update or revise forward-looking information.


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