

NEWS RELEASE

Hello Pal Provides update on MCTO

Vancouver, British Columbia, July 15, 2022 - [Hello Pal International Inc.](#) (“Hello Pal” or the “Company”) (CSE: HP Frankfurt: 27H OTC: HLLPF) is providing an update with respect to its previously announced management cease trade order (“MCTO”) issued by the Company’s principal regulator, the British Columbia Securities Commission on June 29, 2022. The MCTO was issued following the Company’s announcement on June 22, 2022 (the “Default Announcement”) that it was unable to file its audited consolidated financial statements, its management’s discussion and analysis and related officer certifications for the year ended February 28, 2022 (collectively the “Required Documents”), before the prescribed deadline on June 28, 2022.

Further to the Default Announcement the Company reports that it continues to work diligently with its auditors to finalize the Required Documents and that primarily the delay is due to the numerous transactions undertaken by the Company during the financial year ended February 28, 2022, and the ongoing complications in coordinating with the Company’s auditors and collection of required data and documentation to complete the audit of the Company and its subsidiaries, thereof. The Company expects to file the Required Documents on or before August 15, 2022.

As previously announced, pursuant to the MCTO, the CEO and CFO and all directors may not trade securities of the Company until such time as the Company files the Required Documents and the BCSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Company is providing this updated status report in accordance with National Policy Statement 12-203 respecting Management Cease Trade Orders (“NP 12-203”). Until such time as the Company files the Required Documents and the MCTO has been revoked, the Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases.

Pursuant to the provisions of the alternative information guidelines specified in NP 12-203, the Company confirms that, as of the date of this news release and except as noted above, (a) there have been no material changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor; (b) there have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines under NP 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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 to afford 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.



Hello Pal International
200 – 500 Denman Street
Vancouver, BC, V6G 3H1, Canada
p 604-683-0911

www.hellopal.com

CSE: HP
FSE: 27H
OTC: HLLPF

The 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. 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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