

NEWS RELEASE

Hello Pal Provides Update On Its Livestreaming and Cryptomining Business

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Vancouver, British Columbia: Hello Pal International Inc. (“Hello Pal” or the “Company”) (CSE:HP Frankfurt:27H OTC:HLLPF), a provider of international live-streaming, language learning and social-crypto platform, provides an update on the ongoing business operations of Hello Pal.

Live Streaming Operations

The Company has paused its overseas livestreaming operations. Payment collection from its Middle East markets, especially Egypt, has become increasingly problematic owing to tightening banking controls in the region as a result of the current regional conflict, and this has caused the business to be no longer profitable to operate.

The Company has also suspended the operation of its Hello Pal app, and is exploring ways in which the app may be relaunched at a future date.

Cryptomining Operations

The Company continues to mine Dogecoin (DOGE) and Litecoin (LTC). Its cryptomining operations remain stable and has benefited from the recent surge in the crypto market, especially from the recent price increase of DOGE.

Using an allocated portion of its cryptocurrency on hand, the Company has also been trading DOGE and LTC based on the frequent and expected fluctuations of the cryptocurrencies, in order to increase its overall holdings of DOGE and LTC beyond what is mined. Such trading also helps to act as a hedge against steep price decreases.

Going Forward

The Company intends to make cryptomining its primary business focus in the short term due to the current continued economic downturn worldwide. Consequently, the Company has laid off a majority of its livestreaming-related staff in order to reduce expenses. The Company aims to build up cash reserves in the coming period in order to be in the position to take advantage of any new business opportunities that may arise in the future.

The Company also announces that Vincent Chai, who headed the overseas livestreaming operations, has resigned as director of the Company.



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