

NETCOINS HOLDINGS INC.

NETCOINS ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS

Vancouver, British Columbia, June 15, 2020 - Netcoins Holdings Inc. (the “Company” or “Netcoins Holdings”) (CSE: NETC) announces, that its annual financial statements for the year ended December 31, 2019, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of June 15, 2020 (the “**Filing Deadline**”).

On June 3, 2020, the Company filed an application for an exemption under Part 5 of National Instrument 52-107 – *Acceptable Accounting Principles and Auditing Standards* concurrently with the filing of this Application (the “**Exemption**”). The Company has been advised by its auditors that it has not obtained sufficient and appropriate audit evidence to confirm the completeness of the revenue the Company generated from a proprietary software due to the fact that the software was sold to BIG Blockchain Group Inc. in August 2019. Therefore, the auditors is unable to provide an unmodified audit opinion. As a result, the Company was unable to file the Annual Financial Filings before the Filing Deadline.

The Company is working closely with its auditors to complete the audit and will provide updates as further information relating to the Exemption and the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before July 15, 2020.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

Please note that there is no assurance that the Company will be granted the Exemption or that the Company will be able to provide sufficient evidence to its auditors to obtain an unmodified opinion on the audited financial statements for the year ended December 31, 2019 prior to the expiry of the MCTO. If the Company is unable to file the audited annual financial statements for the year ended December 31, 2019 prior to the expiry of the MCTO, it is anticipated that the British Columbia Securities Commission will issue a general “failure to file” cease trade order prohibiting the trading by any person of any securities of the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

“Kevin Ma”

Kevin Ma
Chief Financial Officer

For information please contact Netcoins at +1 (604) 363-0411.

Cautionary Statement Regarding “Forward-Looking” Information

This information release contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.