

Upco International Inc. (CSE: UPCO) (OTCQB: UCCPF) (Frankfurt: U06) announces synergy with the multi-billion dollar Cannabis sector in the areas of regulatory compliance and risk mitigation.

Vancouver, BC, October 29, 2018, Upco International Inc. (CSE: UPCO) (OTCQB: UCCPF) (Frankfurt: U06) (“Upco”) is pleased to announce that it is actively seeking to leverage its blockchain and eWallet technology to support the emerging and rapidly growing Cannabis industry. According to CEO Andrea Pagani, “Our advanced blockchain e-wallet will help to foster the security and legitimacy of this very significant sector, while also enhancing its supply chain efficiency. We are also exploring other potential synergies with the Cannabis industry, including reward programs.”

With the highly regulated legalization of Cannabis in Canada and 22 European countries, there is a need, and opportunity, to be able to securely track and report on aspects of transactions that are subject to regulation, including for example, the age and identity of the purchaser.

UPCO’s technology will foster compliance with regulatory frameworks, while also retaining an audit trail on transactions. This can be expected to benefit purchasers, who will retain a detailed transaction record in their eWallet, and vendors, by helping to ensure compliance, which is pivotal to best practices and licensing. In Canada alone, there are approximately 120 licensed producers and new businesses (sellers and growers).

Integration between our bank (Emoney) and our our eWallet, will position Upco to provide the Cannabis sector with a convenient, robust, and secure financial solution that provides Upco merchants with:

- Reliable customer verification based on a secure onboarding process managed by eMoney. This authentication will mitigate the risk of selling products to non-legitimate and / or under-age persons.
- The ability, via their own POS systems, to track purchases (e.g. volumes, categories) against specific, reliably authenticated and age-verified customers.

Features, which will ultimately benefit both parties to a transaction (vendors and customers) include:

- Realtime transfer of fiat currency from the customer’s eWallet to the vendor.
- A debit Mastercard to use as an extension of the eWallet to pay any approved Mastercard merchant worldwide.
- Access to money on a 24 x7 basis, year-round.

The UPCO team is seeking to enter into discussions with cannabis industry leaders regarding shared opportunities and synergies, in order to bring our technology to the forefront in this exciting sector. Key industry players include major licensed producers, quality assurance labs, retail distributors and government regulators.

According to Statista, global transaction volume in the mobile point-of-sale payments space is expected to reach US\$391 billion in 2018, and projected to increase to over US\$1.3 trillion by 2022.

Market Size

- Cannabis represents a \$23-billion industry in Canada alone, including an estimated \$6-billion in revenue from 13 million recreational users.
- The European cannabis market is projected to be worth €115.7 billion by 2028, according to a report released by the market intelligence firm Prohibition Partners.
- Various market reports indicate the global cannabis market could exceed \$500-billion.

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.

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ON BEHALF OF THE BOARD OF DIRECTORS

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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.