

## Upco International Inc. announces the intent to enter into a Strategic Joint Venture with SixthContinent, merging Mobile Banking and Social Commerce expertise to benefit both parties

Vancouver, British Columbia--(Newsfile Corp. - November 27, 2018) - Upco International Inc. (CSE: UPCO) (OTCQB: UCCPF) (FSE: U06) ("Upco") is pleased to announce that it has signed an NDA with SixthContinent Inc. (SXC) and is actively finalizing a strategic Joint Venture Agreement governing private label co-branding of Upco's sophisticated e-wallet application, UpcoPay.

SixthContinent, with offices in San Francisco (CA) and Milan (Italy), is the largest international platform for Shopping Cards. The company has agreements with more than 3,000 leading brands (including Walmart, Apple, Amazon, Carrefour, IKEA, Adidas and Shell Oil), and a community of 400,000 users, and is fast becoming a major player in the expanding Social Commerce market, with a monthly growth of + 20%. As a Social Commerce platform, it converts companies' advertising budgets into contributions for users' purchases. In this way, users gain Credits and Points on a daily basis into their e-Wallet, and through these, they can purchase additional digital shopping cards to pay for their on-line and in-store shopping.

Under the terms of the joint venture, the two companies will collaborate to merge the User Community of SixthContinent into UpcoPay, a robust, ledger-based system integrated with Upco's banking partner, E-money. The new system will be branded under SixthContinent, but "*powered by Upco*". The parties to the agreement will share in both the associated technology merger costs and the profits based on transaction volumes.

With this application in place, SixthContinent's large user community will benefit from an extended range of features and options, including the ability to transfer money, purchase goods via a debit card, or withdraw cash at an ATM machine.

Benefits to Upco under this agreement are correspondingly significant. Via this collaborative endeavor, Upco is gaining entry to the growing Social Commerce sector in concert with a major, well established player in that sector, and is able to contribute fundamentally through its in-house, custom-developed technology. Equally as important, Upco will benefit from the strength of SXC's growing user community and the numerous major brands with which it is associated.

This Joint Venture will draw on the synergy and expertise of both organizations to go live with the first release of the co-branded e-Wallet solution, currently scheduled for the end of the first quarter of 2019.

**Mr. Andrea Pagani, Chairman of the Board for Upco International**, commented: "*This Joint Venture is a true expression of synergy between mobile banking and Social Commerce, and represents an excellent opportunity for both organizations. The business world is changing rapidly, and this joint venture positions Upco to benefit significantly from the enormous growth that is anticipated in both of these sectors. We are particularly gratified that Upco's technology, UpcoPay, provides the foundation for this endeavor, and that this will be recognized within the industry.*"

**Upco's** recently appointed **Chief Operating Officer** for both corporate divisions (Telecom and Applications), **Gerben Borsje**, added his appreciation for the opportunity, noting, "*We are very proud to be collaborating with SixthContinent on this co-branding initiative, and we are also pleased to be able to showcase our technology and expertise. I'm looking forward to working closely on further initiatives and marketing strategies with our new partner via this joint venture.*"

**Francesca Roveda, CEO of SixthContinent**, comments on the deal as follows: "*The joint venture with Upco International Inc. will make SXC even more valuable in the daily lives of its Users. Integrating Upco's mobile banking solutions and e-Wallets with the Social-Commerce features will provide our users with highly innovative options never allowed before on the market.*"

## **About SixthContinent.com**

**SixthContinent (SXC)**, with its headquarters in San Francisco and offices in Milan and London, is the only Social Commerce platform in the world able to increase Users' shopping power through the purchase of shopping cards of more than 3.000 brands, including the world leading brands of primary and premium goods and services, as well as hundreds of emerging brands. SixthContinent introduces an innovative "profit sharing" model: instead of keeping 100% of profits, SXC shares 70% of these among its community of Users. Thanks to the agreements signed with member companies, SXC distributes Credits to all users, with which they can pay for shopping cards to buy products and services in dozens of categories and thousands of brands, both online and in traditional stores.

SXC grows by 20% every month [www.SixthContinent.com](http://www.SixthContinent.com)

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## **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.

[www.upcointernational.com](http://www.upcointernational.com)

ON BEHALF OF THE BOARD OF DIRECTORS

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## **Forward-Looking Statements**

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information. Such factors include continued availability of capital and financing and general economic, market or business conditions.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that statements containing forward looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on statements containing forward looking information. Readers should review the risk factors set out in the Company's Filing Statement as filed on SEDAR.