

COSERFI S.R.L.
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January 28, 2019

NEWS RELEASE

Pursuant to: National Instrument 62-103

COSERFI s.r.l. (“COSERFI”) announces that effective January 28, 2019 it disposed ownership of 1,000,000 common shares of Upco International Inc. (CSE: UPCO) (“Upco”) pursuant to a private transaction.

Immediately before the above transactions, COSERFI had ownership and control, directly and indirectly, of 19,140,840 common shares of Upco, representing 28.5% of the issued and outstanding common shares of Upco.

Immediately after the above transactions, COSERFI had ownership and control, directly and indirectly, of 18,140,840 shares of Upco, representing approximately 27% of the issued and outstanding common shares of Upco.

COSERFI’s disposition and acquisition of ownership of shares of Upco were made for investment purposes. COSERFI may in the future wish to increase or decrease its shareholdings in Upco as circumstances warrant. Such circumstances may include but are not limited to compliance with applicable securities laws, general market and economic conditions, business prospects of Upco and investment and business opportunities available to COSERFI.

The head office of Upco is located at 200 – 17618 – 58 Avenue, Surrey, BC, V3S 1L3.

A copy of COSERFI’s early warning report filed under National Instrument 62-103 may either be obtained under Upco’s profile on www.sedar.com or by contacting COSERFI.

COSERFI S.R.L.

Per: “Sergio Mistrali”

Name: Sergio Mistrali

Title: Director