

EMBR CAPITAL, LLC ACQUIRES SHARES OF UPKO INTERNATIONAL INC.

October 18, 2019 — EMBR Capital, LLC (“**EMBR**”) announces, as required under the early warning provisions of Canadian securities regulations, that it has acquired 4,500,000 common shares and 2,250,000 common shares purchase warrants of Upco International Inc. (“**Upco**”) by way of private placement (the “**Transaction**”). Each common share purchase warrant entitles its holder to acquire one additional common share of Upco for four years.

Immediately prior to the Transaction, EMBR held 1,363,636 Upco common shares, representing 2.02% of the 67,373,156 Upco common shares then-issued and outstanding.

Immediately after the Transaction, EMBR holds 5,863,636 common shares, representing 8.16% of Upco’s 71,873,156 issued and outstanding common shares, and 2,250,000 warrants, for a total of 8,113,636 shares and warrants, representing 10.95% of Upco’s 74,123,156 issued and outstanding common shares on a partially-diluted basis.

As a result of the Transaction, EMBR’s holdings of Upco’s common shares increased from 2.02% to 10.95% on a partially-diluted basis.

In accordance with applicable securities laws, EMBR may, from time to time and at any time, acquire additional Upco shares and/or other equity, debt or other securities or instruments (collectively, “**Securities**”) of Upco in the open market or otherwise, and EMBR reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Upco and other relevant factors.

A copy of an early warning report filed by EMBR in connection with the transfer described above is available on SEDAR under Upco’s profile. This news release is issued under the early warning provisions of Canadian securities legislation.

To obtain a copy of the early warning report filed by EMBR, please contact:

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