

UPCO International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06)

Upco International Inc. Announces Closing of Financing

Vancouver, BC, January 25, 2020, Upco International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06) ("Upco") is pleased to announce that its financing of up to 6,000,000 units at \$0.10 per unit announced on October 14, 2019 was oversubscribed. As a result Upco increased the offering from up to \$600,000 to \$745,503.20. Upco has now closed the second and last tranche of the financing raising a combined total of \$745,503.20. Pursuant to the second tranche, Upco has issued 2,955,032 units at \$0.10 per unit for gross proceeds of \$295,503.20. Each unit consists of one share and one-half of one common share purchase warrant ("Warrant") where each whole Warrant entitles the holder to purchase one additional common share ("Warrant Share") at an exercise price of \$0.15 per Warrant Share for a period of 4 years. The securities are restricted from trading until May 21, 2020. Bardi Co. was paid a finder's fee of \$5,450 in connection with the second tranche. The proceeds will be used for general working capital.

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. The application will also allow vendors to securely share account information with their clients.

Please visit www.upcointernational.com for further information.

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.