



Upco International Delays Filing of Interims Financial Statements

Vancouver, BC, Canada, June 3, 2020 – Upco International Inc. (“UPCO” or the “Company”) (CSE: **UPCO**) announced today that it is relying on the temporary blanket relief for market participants published on March 23, 2020 (the “Blanket Order”) by the Canadian Securities Administrators (the “CSA”) which provides for a 45-day extension to file its interim financial statements and interim quarterly Management’s Discussion and Analysis (“MD&A”) for the quarter ended March 31, 2020 (the “Q1 2020 Filings”).

Further to this exemption, the Company has implemented a blackout policy that monitors and restricts trading in the issuer's securities by directors, officers and other insiders of the issuer until the 2019 Annual Documents and Q1 2020 Filings are filed. The Company confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

About Upco

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.

ON BEHALF OF THE BOARD OF
DIRECTORS

Andrea Pagani, CEO Upco International Inc.

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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.