

# Upco International Inc. Announces Important Updates on UpcoPay and Upco Messenger

Vancouver, British Columbia--(Newsfile Corp. - January 25, 2021) - Upco International Inc. (CSE: UPCO) (OTC Pink: UCCPF) (FSE: U06) ("Upco") is pleased to inform shareholders about the recent developments about the UPCO mobile platform. These documents can be accessed from the SEDAR web site at [www.sedar.com](http://www.sedar.com).

- UpcoPay, License update

UpcoPay is an innovative, highly secure and convenient direct payment solution to make person-to-person (P2P) and person-to-merchant (P2M) payments. In the second stage, with a full e-wallet implemented, users will be able to view multiple account balances, load funds, settle payments and initiate peer-to-peer and Foreign Exchange transfers instantly within the app without the need to create an account or input any bank details.

Strategic partner to provide Payment Initiation Service in all Europe

In relation with the implementation of UpcoPay, with the final Brexit plan effective from January 2021, under the current legislation, UK licence holders cannot passport their licences into Europe and so they cannot continue to operate as a regulated entity. As anticipated, Token.io, Upco's technological banking partner with a UK licence (provided by the UK Financial Conduct Authority, FCA) will no longer be able to provide services to the organisations across the EU.

Token.io has been working very actively to receive from Bafin (Germany's supervisory authority) a TPP licence (Third Party Providers) to allow Upco to extend their passporting and carry out Account Information and Payment Initiation Services in Europe, but in the meantime Token.io announced the ability to use an alternative licence from their strategic partner, "Enfuce" (<https://enfuce.com/>), authorised by the Finnish Financial Authority, under the Finnish Payment Services Act for the provision of payment initiation and account information services on an interim basis, allowing Upco to proceed with the launch of UpcoPay in Europe. Enfuce have ensured that their services have been passported to all relevant EEA countries where Payment Service Users (PSU) are based. All underlying operations and technology will continue to be carried out by Token.io.

- Upco Messenger increased traffic significantly

Recently downloads of privacy-focused messaging apps Signal and Telegram got a boost as users looked for alternatives to Facebook-owned WhatsApp over concerns about changes to the service's privacy policy. Upco App also got a spike in downloads, the company noticed a 15% increasing on a weekly basis since beginning of January, mainly driven by key countries in middle east and Asia.

- Safety and bandwidth usage

Upco has been operating the "state-of-the-art end-to-end encryption" as well as a serverless network infrastructure, which prevents messages from being stored and read by those who are not the intended recipient. Besides that, it provides Enhanced Data-saving capabilities: seven times less data bandwidth usage than incumbent apps. Upco does not sell analytics and data usage to anyone.

- Upco's vision

The vision around the application is to become a platform not only dedicated for a secure basic communication chat and call, but the objective is to provide a personal environment to provide a better support for day-to-day life.

Upco aims to become a more effective and efficient "partner" for the community much more than a simple communication tool.

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](http://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.



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