

Upco International Inc. Announces Change of Board and Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - February 16, 2021) - Upco International Inc. (CSE: UPCO) (OTC Pink: UCCPF) (FSE: U06) ("Upco") is pleased to inform shareholders about the resignation from the Board of Director of Sebastiano Massimo Galantucci . These documents can be accessed from the SEDAR web site at www.sedar.com.

Upco International thanks Sebastiano for the activities carried out during the last 9 months which represented a transition period for the company and the Management Team, where Sebastiano was a member together with Andrea Pagani and Juan Ramos Taboada. The team was focusing on repositioning the company after the turbulent 2019.

Following the appointment (last May) as 4th member of the Board, Sebastiano decided to resign, leaving the position in view of the Annual General Meeting, where Upco's Shareholder will be free to appoint new Board of Directors.

Sebastiano Massimo Galantucci says: "As a Management Team, we have been capable of drawing a line with the past by closing many open contracts, fixing critical issues in the subsidiaries of Upco International and improving the debt position which will be reflected in the 2020 Financial Statement. I'm proud together with the Management Team to have been initiated "the FCP program" as the key action plan for the growth of the company via M&A strategy as well as defining the vision of the Upco's digital service with a clear focus for the future in the fintech market."

Andrea Pagani, CEO says: "We thank him for his contribution, during last year."

Sebastiano will remain consultant for the time being by continuing the activities highly focused on "scouting" potential targets for the Upco's M&A strategy in key geographical Area.

Upco international further announces the Digital Area will be leading, starting immediately, by Andrea Pagani.

Andrea Pagani, says: "The objectives of Upco as priorities remains:

- Launch of UpcoPay in Europe.
- Extensive improvements within the Application including features like group Call, Video group Call"

Further Update will be done in the Digital and Wholesale area during next Press Release.

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 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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