

Upco International Inc. Announces Corporate Update March 11th, 2021

Vancouver, British Columbia--(Newsfile Corp. - March 11, 2021) - Upco International Inc. (CSE: UPCO) (OTC Pink: UCCPF) (FSE: U06) ("Upco") is pleased to inform shareholders about corporate update and the strategies. These documents can be accessed from the SEDAR website at www.sedar.com.

Upco International Inc is pleased to announce the following Corporate Updates:

Upco International Inc is expanding its acquisition pipeline, currently at over 2 target Telecom companies ranging from early due diligence to signed Indication of Interest.

- Typical target acquisition profile:
 - Leading telecom wholesale player in a desirable niche market
 - Revenue of \$US 10 million to \$US 50 million
 - EBITDA of \$US 0,5 million to \$US 5 million
 - Multi-year track record of revenue growth and profitability

1) Wholesale Division

Upco Systems inc, wholly owned subsidiary of Upco International Inc. has completed an extensive rebranding effort in response to company growth and a renewal to its corporate vision. At the heart of this rebranding is a change of the company name to Oktacom Inc. and an update to the corporate logo.

Upco International Inc, announced that Mr. Juan Ramos Taboada has been named as President and Chief Executive Officer of Oktacom inc.

Oktacom inc. expects in fiscal 2021 to deliver strong organic net sales growth, driven mainly by the Wholesale telecom sectors.

2) Digital Division

- Upco International Inc is currently creating the brand identity reflecting Upco app being an innovative, forward-thinking and people-centric digital technology company.
- Upco is currently shortlisting a strategic marketing partnership with the sets of goals in common to work towards valuable ideas and provide innovative information for customers and merchants through up-coming cognitive marketing plan before to launch in the market the expected UpcoPay.
- Upco is evaluating to introduce [multi-tenant licensing model](#) for its own app, through this initiative, the company aims to offer flexibility to its partners and resellers in terms of purchasing the kind of licenses they need. The licensing model Upco offers required partners and service providers to buy and distribute to their networks aiming to gain market shares rapidly for the upcoming UpcoPay.

3) Team

Upco International Inc. is reinforcing the team and for this reason we are welcoming Maite Anson Bush as our new Financial analyst," said Upco International Inc, President, Andrea Pagani. "Maite brings a wealth of knowledge from financial management perspective" states Pagani. And Raphael Lucas, as Wholesale Director in Oktacom Inc, wholly owned subsidiary of Upco International Inc.

The shareholders of Upco International Inc., are hereby given notice of the Annual General Meeting to be held on April 22, 2021.

Due to the coronavirus, the Board of Directors has decided that the Annual General Meeting should be conducted without the physical presence of shareholders, representatives or third parties and that the

shareholders before the meeting should be able to exercise their voting rights only by post. Information on the resolutions passed at the meeting will be disclosed on April 23, 2021, as soon as the outcome of the postal voting has been finally confirmed.

Upco International is pleased to announce that it has granted stock option agreements to its officers for the right to purchase up to 75,000 common shares of the Company, exercisable at the price of \$0.29 per share for three years, subject to regulatory approval.

The option agreements to be issued will be granted in accordance with the Company's Stock Option Plan and if necessary, will be subject to the CSE four (4) month hold period.

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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