

Upco International Inc. Announces Corporate Update and Management Cease Trade Order Application

Vancouver, British Columbia--(Newsfile Corp. - May 7, 2021) - Upco International Inc. (CSE: UPCO) (OTC Pink: UCCPF) (FSE: U06) ("Upco") announces corporate developments.

Up One Inc, fully owned subsidiary of Upco International, has successfully updated the app Upco Mobile Messenger improving the security of the communication by increasing the cryptographic algorithm and has prepared the necessary steps to add the technical component to use UpcoPay.

The app Upco Mobile messenger will be renamed UpOne in step with the company name. Furthermore, two different sections in the app will be created:

- UpcoNet (to host all the existing features we have today in the messenger, plus extra services)
- UpcoPay (to host the ecosystem for the fintech and the payment and remittance part)

Oktacom Inc, wholly owned subsidiary of Upco International, has signed 4 new contracts this month in the telecom area mainly in the United States. This is an important milestone as we are preparing the operation to manage the next targets who will join our Federated Carrier Program.

In addition, the company has a new Office in Buenos Aires, where our Financial Department and NOC will operate cohesively.

Upco International further informs the shareholders that it will be unable to file its annual financial statements and management's discussion and analysis for the year ended December 31st, 2020, together with the related certifications (collectively, the "Disclosure Documents") on or before the prescribed filing deadline of April 30th, 2021 as required by National Instrument 51-102, Continuous Disclosure Obligations, and NI 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings, respectively.

The Company has filed an application with the British Columbia Securities Commission and the Ontario Securities Commission requesting that they issue a management cease trade order against the Company's executives instead of a cease trade order against the Company and all its securityholders.

The Company is working with its auditors to complete the audit of its financial statements for the year ended December 31, 2020 and anticipates that it will be in a good position to file its annual financial statements and managements' discussion and analysis, together with the related certifications, before May 30th, 2021.

The Company confirms that it will comply with the alternative information guidelines included in National Policy 12-203, Management Cease Trade Orders, for so long as it remains in default of a specified requirement.

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 share account information

securely 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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