



NetCents Technology Corporate Update

/THIS NEWS RELEASE IS NOT FOR DISTRIBUTION OR DISSEMINATION IN THE UNITED STATES OF AMERICA/

VANCOUVER, July 13, 2018 /CNW/ - **NetCents Technology Inc.** ("**NetCents**" or the "**Company**") (CSE: NC/ Frankfurt: 26N). On April 20, 2018 trading of the Company's shares on the CSE was halted. The Company was notified by the CSE that the halt was due to the Company not being compliant with respect to the Continuous Disclosure Requirements.

The British Columbia Securities Commission (BCSC) had issued production orders relating to the Company's Q4 October 31, 2017, year-end filings and information on the not-for-profit organization to be established to manage the NetCents Coin (NCCO), the status of the NCCO sales, and the proceeds of the sale of the NCCO.

After the halt commenced, the BCSC also reviewed the Company's Q1 Financial Statements and MD&A and sent the Company an additional production order related to Q1. There have been additional production orders relating to the NCCO and comment letters on Q1 and Annual 2017 financial statements and MD&A through this time period.

The Company has responded to all the subsequent production orders and comment letters in a timely manner. The Company has submitted to the BCSC proposed Amended and Restated Annual MD&A, Amended and Restated Q1 Financials Statements and MD&A for review.

The Company has filed the Q2 Financial Statements and MD&A as required and these incorporate the amendments made to the Q1 Financial Statements and MD&A that have been submitted to the BCSC for review.

One complex issue to be fully addressed is the accounting treatment for the proceeds on the sale of the NCCO. With no guidance at this time in the accounting standards related to cryptocurrency coin sales and no reporting by any other company, the accounting treatment selected by the Company is based off accounting first principles. The Company, DMCL (the Company's auditors), the Company's legal counsel and the accounting group at the BCSC are all involved in the discussion. The number of parties involved, the complexity of the issue being discussed, and the review time required by each party prior to responding have created a longer than anticipated process to resolve the issue.

Due to the complex nature of the review and the decision the BCSC has to make, the review of the halt is approaching the 90-day limit for automatic disqualification from listing with the CSE. The Company has reached out to the CSE directly and requested an extension to the 90-day limit.

In our view, as of this writing, the Company has answered all production orders and have complied with all requests for information and accordingly, in our view, the Company has satisfied all outstanding items.

About NetCents

NetCents is a next generation online payment processing platform, offering consumers and merchants online services for managing electronic payments. The Company is focused on capturing the migration from cash to digital currency by utilizing innovative Blockchain Technology to provide payment solutions that are simple to use, secure and worry free. NetCents works with its financial partners, mobile operators, exchanges, etc., to streamline the user experience of transacting online. NetCents Technology is integrated into the Automated Clearing House ("ACH") and is registered as a Money Services Business (MSB) with FINTRAC, which ensures our consumer's security and privacy. NetCents is available for

deposits from 194 Countries around the World, providing you with the freedom to choose to Pay. Your Way.™

On Behalf of the Board of Directors

NetCents Technology Inc.

"Clayton Moore"

Clayton Moore, CEO, Founder and Director

NetCents Technology Inc.
Suite 880, 505 Burrard St (Bentall 1),
Vancouver, BC, V7X 1M4

Cautionary Note Regarding Forward Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The CSE has not reviewed, approved or disapproved the content of this press release

SOURCE NetCents Technology Inc.

View original content with multimedia:

<http://www.newswire.ca/en/releases/archive/July2018/13/c2790.html>

%SEDAR: 00037702E

For further information: please visit the corporate website at www.net-cents.com or contact Gordon Jessop, President, email: gord.jessop@net-cents.com.

CO: NetCents Technology Inc.

CNW 09:00e 13-JUL-18