

NCCO Foundation Company Set Up in the Cayman Islands

VANCOUVER, July 19, 2018 /CNW/ - **NetCents Technology Inc.** ("**NetCents**" or the "**Company**") (CSE: NC / Frankfurt: 26N). The company is pleased to announce that the NCCO Foundation Company ("**Foundation**") has been incorporated in the Cayman Islands to be the independent governing body for the NetCents Coin ("**NCCO**").

As previously indicated, numerous jurisdictions were contemplated for the setup of the Foundation, notably the canton of Zug in Switzerland, however, the Foundation Company structure in the Cayman Islands was deemed to be the best structure for the independent governing body for NCCO. The Foundation Company structure is a new corporate structure which was introduced at the end of 2017 to be a hybrid between a corporate and a trust structure. The Foundation has no shareholders, beneficiaries or owners. It will be managed by a board of directors (equivalent to trustees in a trust structure) and have a supervisor (equivalent to a protector in a trust structure) for any dispute resolutions.

The Foundation's core mandate as stated in its memorandum of association is:

- a) to promote the development and adoption of an immutable payment system based on a blockchain network and a native cryptocurrency on such network (the NCCO Coin) that will be highly tradable, widely held, secure and will have features that allow for such cryptocurrency to trade with a value that is relatively stable compared to other cryptocurrencies;
- b) to provide liquidity to the NCCO Coin as and when needed to provide price stability;
- c) to act as a holding company and an investment company; and
- d) to provide members of the public with services, knowledge, and resources related to the NCCO Coin, and cryptocurrencies and digital assets generally.

The Foundation will be entering into an Asset Purchase Agreement with NetCents to acquire all of the intellectual property relating to NCCO and be the sole entity authorized and capable of issuing coins. The coin release mechanism will be as outlined in the NCCO whitepaper published in October 2017. The Foundation will also be entering into a Technical Service Agreement with NetCents for service, maintenance, upgrades, and node development related to NCCO. The Foundation and NetCents are currently negotiating these agreements and should have these completed in the coming weeks.

Once the agreements have been finalized, all proceeds from the initial NCCO coins sold in 2017, which are currently held in trust with NetCents' corporate counsel, will be transferred to the Foundation.

The process of setting up the Foundation was much longer and more complicated than anticipated. Careful consideration went into the selection of the structure and jurisdiction for the independent entity and we are confident that the Cayman Foundation Company is the right vehicle for the NCCO Foundation. The Foundation will also be in good company in the Cayman Islands as more and more crypto related companies have selected this jurisdiction as their country of incorporation and home base, including Block.One, which raised US\$4 billion in June 2018, the largest ICO to date.

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

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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.

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

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