

NetCents Technology Transfers all IP Relating to NCCO Coin to the NCCO Foundation Company

VANCOUVER, July 31, 2018 /CNW/ - NetCents Technology Inc. ("NetCents" or the "Company") (CSE: NC / Frankfurt: 26N). The Company is pleased to announce that it has signed a Coin Technology Sale Agreement (the "Sale Agreement") and Technology Support and Service Agreement (the "Service Agreement") with the NCCO Foundation Company ("Foundation") in regards to the NetCents Coin ("NCCO").

As previously communicated, the Company's intention has always been to transfer the NCCO coin technology and intellectual property to an independent entity. As such, the sale price was set at \$1, plus a recovery of costs incurred to date by the Company for the development and roll out of the NCCO Coin. Going forward, the Foundation will be financially responsible for further development and maintenance of the NCCO Coin.

Through a separate Service Agreement, the Company has agreed to assist the Foundation with the full development and rollout of its technology and to manage the technological backbone of the NCCO business.

"Last year we set out to create an efficient, asset-backed cryptocurrency to be used for every day transactions. This gave rise to the creation of the NCCO coin. Initially, the Foundation was to be set up in the canton of Zug, but due to the backlog, we quickly realized it would not work in the timeframe we had set up," stated Clayton Moore, CEO of NetCents. "I am delighted with today's milestone as the NCCO coin now stands on its own, governed by the independent NCCO Foundation Company headquartered in the Cayman Islands."

"Although the NCCO Foundation Company is fully independent from NetCents, I am happy to be able to count on NetCents' support for the continued development and roll out of the NCCO technological backbone," stated Jean-Marc Bougie, Chairman of the NCCO Foundation Company.

Proceeds from the initial NCCO coins which, until now have been kept in a trust account with the Company's corporate counsel, will shortly be transferred to the Foundation and will form the initial base of the Foundation's treasury reserve account.

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. [™]

About NCCO Foundation Company

The NCCO Foundation Company is an independent foundation based in the Cayman Islands with a mandate to govern the NCCO coin. The NCCO coin is an asset-backed blockchain based cryptocurrency. The NCCO coin allows consumers to make fast and secure transactions that are independent of any one singular authority or trusted third party, making it a truly decentralized alternative.

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),
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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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