

Jean-Marc Bougie steps down from NetCents Technology Board to become Chairman of NCCO Foundation Company

VANCOUVER, Aug. 1, 2018 /CNW/ - NetCents Technology Inc. ("NetCents" or the "Company") (CSE: NC) (Frankfurt: 26N). The company is pleased to announce that Jean-Marc Bougie has agreed to become Chairman and Director of the NCCO Foundation Company ("Foundation").

To ensure the Foundation remains independent from the Company, Mr. Bougie has resigned from the Company's Board of Directors, effective immediately. He will, however, continue to be an advisor to the Company for matters unrelated to the Foundation and NCCO coin.

"Over the last 2 years we have had the pleasure of working very closely with Jean-Marc, notably with the development of the NCCO coin. I believe that with Jean-Marc as Chairman he will be able to bring his years of experience in Capital Markets and Investment Banking to his leadership role of the Foundation. The Foundation is in good hands," commented Clayton Moore, CEO of NetCents. "We are currently in the process of recruiting key players in the payments space to join our Board of Directors."

Joining Mr. Bougie on the Foundation will be two other independent Directors, Glenn Kennedy and Lisa Volekaert.

Jean-Marc Bougie

Mr. Jean-Marc Bougie is Chief Executive Officer of the Hillcore Group, an independent Canadian investment and advisory firm with assets under management in excess of \$4.5 billion. Mr. Bougie joined the group in 2010. He oversees operations, team building, asset management and the strategic direction of the company. Mr. Bougie also chairs a number of the group's portfolio companies and sits on the board of others.

Prior to joining Hillcore, Mr. Bougie was Managing Director in RBC Capital Markets' investment banking group where he had coverage responsibility for some of the bank's largest clients in the Province of Quebec. As part of his 15 year career with RBC Capital Markets, Mr. Bougie was involved in numerous financings (debt, equity, IPO) and mergers and acquisition advisory assignments in Canada, Europe, South America and the United States. Also, as part of his tenure with RBC Capital Markets, between 1997 and 2001, Mr. Bougie was a Principal with Royal Bank Equity Partners, where he sourced, executed and monitored investments for RBC's private equity group.

Mr. Bougie has a Bachelor of Commerce degree from Concordia University in Montreal and a Masters in Finance degree from the London Business School in the United Kingdom.

Glenn Kennedy

Mr. Glenn Kennedy is a partner of Paradigm Governance Partners Limited, a Cayman Islands based provider of governance and fiduciary services to the investment funds industry. He serves as an advisor and board member to Cayman Islands investment funds and their boards and managers on corporate governance and compliance matters. Mr. Kennedy holds Bachelor of Laws and Bachelor of Arts degrees from the University of Manitoba, Canada. His primary experience and focus is in business law and investment funds.

Mr. Kennedy served as General Counsel of a listed European hedge fund group, during which time he implemented an innovative, first-of-its-kind restructuring of a group of distressed Cayman Islands hedge funds, pioneering a legal restructuring model which was later adopted by many distressed funds during the 2008-09 financial crisis. He subsequently served as a special advisor to an investor's committee on value recovery-related matters.

Mr. Kennedy was previously an associate attorney with the Cayman Islands office of a multi-jurisdictional offshore law firm as part of the firm's investment funds team, and was prior to that an associate and later an equity partner with a Toronto, Canada based business law firm, where he practiced in the areas of corporate law and investment funds.

Mr. Kennedy holds Canadian and British Overseas Territories citizenship and is a permanent resident of the Cayman Islands.

Lisa Volekaert

Ms. Lisa Volekaert is a director of 19 Degrees North Fund Services Ltd. ("19 North FS"), a Company Manager regulated by the Cayman Islands Monetary Authority and specialist fiduciary services firm. Ms. Volekaert has worked in the global investment funds industry for over 25 years.

Prior to joining 19 North FS, Ms. Volekaert served as Senior Vice President at Walkers Fund Services Limited (acquired by Intertrust), a Cayman Islands licensed Trust Company and Mutual Fund Administrator. Previously, she was the Chief Financial Officer for Accelerated Capital Investments Ltd., a family owned investor and public relations company in Ontario, Canada. Prior to that, she was Vice President and Senior Account Manager, Global Fund Services, at the Bank of Bermuda Ltd. (HSBC Group) in Hamilton, Bermuda. Finally, prior to joining the Bank of Bermuda Ltd. in 1997, Ms. Volekaert worked at Deloitte in Ontario, Canada for 8 years where she held various audit and tax roles, including that of Tax Manager.

Ms. Volekaert is a member of the Chartered Professional Accountants of Ontario (formerly The Institute of Chartered Accountants of Ontario; Canada), a Chartered Financial Analyst (CFA) charterholder, a member of the CFA Institute, a member of 100 Women in Hedge Funds, and a member of the Cayman Islands Directors Association. Ms. Volekaert received a Bachelor of Business Administration degree (Co-op Accounting Option; with Honours) from Brock University in Ontario, Canada.

Ms. Volekaert is a permanent resident of the Cayman Islands.

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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