

NetCents Technology Issues Q3 2019 Financial Statements, Increases Revenue

Vancouver, British Columbia--(Newsfile Corp. - September 30, 2019) - **NetCents Technology Inc.** (CSE: NC) (FSE: 26N) (OTCQB: NTTCF) ("**NetCents**" or the "**Company**") has released and filed its financial statements and MD&A for the nine months ended July 31, 2019. The Company is excited by these financial statements as they support what the Company has previously stated in its press releases over the summer months.

When looking at leading indicators for the Company's growth, the Company have achieved the following growth between 2nd and 3rd quarter of fiscal 2019:

- Merchant processing revenue increased by 498% over Q2
- Processing volume increased by 360% over Q2
- Transactions increased by 296% over Q2
- Merchant sign ups increased by 121% over Q2

During the current fiscal year to date, the Company has recorded merchant processing revenue of \$86,681. This is made up of merchant processing revenue of \$10,826 during the three months ended January 31, 2019, \$12,677 for the three months ended April 30, 2019, and \$63,178 for the three months ended July 31, 2019.

The key drivers for the increase in revenue is that the number of transactions and processing volumes have both increased. This has resulted from the business development team driving new sales and partnership initiatives and demonstrating how simple it is to accept cryptocurrency as a form of payment. The Company has also attended several trade shows in new and upcoming industries, and we will be the merchant processing leader in these industries.

In addition to increasing the Company's growth indicators, as outlined above, NetCents has decreased its operating costs by 46% for the nine-month period ended July 31, 2019 compared to July 31, 2018. The net loss of the company also decreased by 54% for the nine-month period ended July 31, 2019 when compared to July 31, 2018.

Between the increase in revenues and the Company's growth indicators along with the corresponding decrease to our operating costs, the Company is in a strong position as it works towards its breakeven point, which should be obtained within a 24-month period.

Finally, the Company's financial statements showed a cash and cash equivalents position of \$2.21 million and net working capital of \$759,000 as at July 31, 2019 compared to cash and cash equivalents of \$54,000 and a working capital deficiency of \$1.21 million at April 30, 2019, which shows that the Company is in a much better position to cover expenditures over the next period.

About NetCents

NetCents Technology Inc, the transactional hub for all cryptocurrency payments, equips forward-thinking businesses with the technology to seamlessly integrate cryptocurrency processing into their payment model without taking on the risk or volatility of the crypto market. NetCents Technology is registered as a Money Services Business (MSB) with FINTRAC.

For more information, please visit the corporate website at www.net-centrs.com or contact Investor Relations at investor@net-centrs.com

On Behalf of the Board of Directors

NetCents Technology Inc.

"Clayton Moore"

Clayton Moore, CEO, Founder, and Director

NetCents Technology Inc.

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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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