



NetCents Technology Provides MCTO Update

VANCOUVER, B.C., May 8, 2020 – NetCents Technology Inc. (“NetCents” or the “Company”) (CSE: NC / Frankfurt: 26N / OTCQB: NTTCF), a disruptive cryptocurrency payments technology solutions provider, is providing an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission on March 4, 2020. The MCTO as issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended October 31, 2019 (collectively, the "Required Filings") before the prescribed deadline of February 28, 2019.

As many of you know NetCents has hired a new auditor. Our new Auditor Davidson & Company LLP (“D&Co”) are accounting pioneers specializing in working with companies transacting in blockchain and cryptocurrencies. NetCents has long been waiting for an opportunity to engage them and late last year that opportunity presented itself. Unfortunately, this decision for the long-term benefit of shareholders and part of our strategic plan for the future, has caused a delay in our year end filings in the short term.

The process of engaging D&Co required an extensive review period in order to be accepted as a new client. The review was completed around the time our audits were due. After much consideration and multiple conversations with various parties, we felt that this was the time to engage and the best decision for our company's future. Therefore, we requested and received an extension on our filing requirements, which resulted in the MCTO issued by the British Columbia Securities Commission (“BCSC”).

The Company has been working closely with D&Co, however complications arose from the recent COVID-19 pandemic that slowed this process. NetCents has remained fully operational during the entire crisis and experienced no down time of our systems or operations thanks to good planning, the use of teleconferencing and redundancies. However, the process of completion of the audit has been delayed and an extension was granted by the BCSC to May 29, 2020.

The Company is providing this status update in accordance with National Policy 12-203 *Management Cease Trade Orders* ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued on March 4, 2020 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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 Sonja Bakgaard, Investor Relations: sonja.bakgaard@net-centrs.com.

On Behalf of the Board of Directors

NetCents Technology Inc.

"Clayton Moore"

Clayton Moore, CEO, Founder and Director
NetCents Technology Inc.
1000 – 1021 West Hastings Street
Vancouver, BC, V6E 0C3

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.