

NetCents Technology Provides Audit Update

Vancouver, British Columbia--(Newsfile Corp. - May 31, 2020) - **NetCents Technology Inc.** (CSE: NC) (FSE: 26N) (OTCQB: NTTCF) ("**NetCents**" or the "**Company**"), a disruptive cryptocurrency payments technologies company, is pleased to provide an update regarding the audit.

The Company has been granted an additional ten (10) day extension to provide the audited financials for the following reasons:

Due to the exponential increase in volume of transactions within the NetCents platform, the auditors can no longer take the substantive approach to the audit and has transitioned to internal controls approach, validating and verifying our system and the controls that the Company has implemented within the system. The Company has used these audit extensions to test and confirm internal controls for its third-party auditors.

The Company has had the internal processes implemented and ready, but due to COVID-19 and the limitations but in place, in-person testing of these controls has been delayed, and for that reason, the Company has been granted an additional extension of ten (10) days to complete the audit, this extension will not affect the trading of the Company's stock.

"In the past year, we've gone from doing \$35,000 per month in transactions to exceeding that multiple times over in a single day" stated Clayton Moore, Founder and CEO of NetCents Technologies. "The audit process had to change as the substantive approach was no longer viable due to the sheer volume of transactions. As this is the first time that we have done an audit using the internal controls approach and the limitations put in place due to COVID-19, the audit is taking longer than anticipated. While this is a lot more work for the Company right now, moving forward we will have the road map in place for future audits."

The Company looks forward to demonstrating its internal control processes to prospective clients as it rolls out its many business initiatives over the next 6-months. The Company is especially excited to continue discussions with potential European banks regarding its "White-Label" crypto banking platform. "We intend to hit the ground running as the European market opens back up," remarked Mr. Moore. "The European commercial banks are charging customers to hold currencies in FIAT currency by offering a negative interest rate, and we think this is a great opportunity to introduce crypto banking in this kind of environment. There is a new willingness to conduct significant business transactions remotely, so we can sell major projects via Zoom call - so we can effectively shorten our sales cycle for these types of customers, we're busier than ever," concluded Mr. Moore.

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-cents.com or contact Investor Relations: investor@net-cents.com.

To keep up on the latest - make sure to join the telegram channel <http://t.me/NetCents>

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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