

NetCents Technology Announces Filing of Unaudited Condensed Interim Financial Statements for the Six Months Ended April 30, 2020

Vancouver, British Columbia--(Newsfile Corp. - July 7, 2020) - NetCents Technology Inc. (CSE: NC) (FSE: 26N) (OTCQB: NTTCF) ("**NetCents**" or the "**Company**"), a cryptocurrency payments technologies company, is pleased to announce that it filed its condensed interim financial statements for the six months ended April 30, 2020. The Company is excited that its transition from the "development stage" to "revenue generation through transactions" is taking hold.

The Company has achieved the following growth for the period ended April 30, 2020:

- Revenue for the six months ended April 30, 2020, was \$102,061 compared to \$23,503 for the six months ended April 30, 2019
- Revenue increased by 434% for the six months, ending April 30, 2020, compared to the six months ended April 30, 2019
- Revenue increased by 453% for the three months, ending April 30, 2020, compared to the three months ended April 30, 2019
- Revenue increase by 129% for the three months ended April 30, 2020, when compared to the three months ended January 31, 2020

The revenue numbers were depressed during the period ending April 30, 2020, due to the Company running various promotional campaigns that incentivized merchants by offering reduced or free processing for a set period to drive increased merchant sign-ups and transactions. Once the promotional campaigns expire, the Company expects to report higher revenue numbers.

As expected, the Company experienced a downturn in the number of retail and ecommerce transactions since the beginning of the Pandemic. In response, NetCents targeted and is now processing transactions for much larger companies to complete Business to Business (B2B) transactions. These new B2B merchants send invoices that have notional values of up to a million dollars with an average invoice amount of twenty-five thousand dollars. This compares quite favorably to NetCents' historical transaction size of approximately one hundred and twenty-five dollars. Furthermore, the Company's geographic footprint is expanding - with merchants signing up from South Asia, Europe, and Africa. These new clients and transactions will start to impact financials in the coming quarters.

"I am very excited about this tidal change for our business, we are proving the thesis that cryptocurrencies can be more efficient and cost-effective for all types of transaction, we believe that these customers will be with us permanently, as we have proven superiority when compared to legacy financial services infrastructure," stated Clayton Moore, Founder and CEO of NetCents Technology.

The Company is pleased to announce the subsequent exercise of stock options and warrants has generated proceeds of \$4,380,121 to fund the Company. These issuances of stock will fund operations and marketing outreach campaigns for the next fiscal year.

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

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
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.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/59256>