

NetCents Technology Provides Update on the Status of the Audit of Its 2020 and 2021 Financial Statements

Vancouver, British Columbia--(Newsfile Corp. - September 14, 2022) - **NetCents Technology Inc.** (CSE: NC) (FSE: 26N) (OTCQB: NTTCF) ("**NetCents**" or the "**Company**"), a cryptocurrency payments company, provides this update regarding the status of the audit of the Company's financial statements for the financial years ended October 31, 2020 and October 31, 2021 (the "**Audits**"). The Company has delivered the draft of the annual financial statements of the Company for the year ended October 31, 2020 ("**Fiscal 2020**") to the Company's auditors, PKF Antares Professional Corporation, Chartered Professional Accountants ("**PKF**"), for final review and expects to complete the audit of the annual financial statements of the Company for the year ended October 31, 2021 ("**Fiscal 2021**") shortly thereafter.

As the Company is involved in complex and emerging industry, the Company is hopeful that it has overcome the challenges and difficulties that it faced with the completion of the Audits. While working with PKF on the Audits, the Company's new accounting team has also updated certain policies, procedures, and accounting controls which the Company believes will allow the Company to expedite future audits and reduce control risks.

The Company expects to be able to finalize and file on SEDAR its annual financial statements for Fiscal 2020 by the end of September 2022 and also expects to complete the audit of the annual financial statements for Fiscal 2021 shortly thereafter.

As of this press release date, the Company is subject to a cease trade order. The following financial statements are outstanding: audited annual financial statements for Fiscal 2020, interim financial statements for the three months ended January 31, 2021, interim financial statements for the six months ended April 30, 2021, interim financial statements for the nine months ended July 31, 2021, audited annual financial statements for Fiscal 2021, interim financial statements for the three months ended January 31, 2022, and interim financial statements for the six months ended April 30, 2022.

About Us

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.

On Behalf of the Board of Directors
NetCents Technology Inc.

"Clayton Moore"

Clayton Moore, CEO, Founder and Director
NetCents Technology Inc.
350 - 375 Water Street
Vancouver, BC, V6B 5C6

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements" within the

meaning of applicable Canadian securities laws ("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 including without limitation, timing of finalizing and filing of the Company's financial statements, expected growth and success of the Company. 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/137139>