

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

Vancouver, British Columbia--(Newsfile Corp. - October 3, 2022) - **NetCents Technology Inc.** (CSE: NC) (FSE: 26N) (OTCQB: NTTCF) ("**NetCents**" or the "**Company**"), a cryptocurrency payments company, provides this further update regarding the status of the audit of the Company's financial statements for the financial year ended October 31, 2020 (the "**Audit**"). Further to the Company's press release dated On September 14, 2022, as stated the Company delivered the draft of the annual financial statements. As an update, the Auditors of the Company, PKF Antares Professional Corporation, Chartered Professional Accountants ("**PKF**") have projected the end of October to be the outer timeframe to complete the review. Although the Company projected the end of September to finalize and file on SEDAR our auditors have extended this timeframe until the end of October. As the Company is involved in complex and emerging industry, it has been difficult to predict the timing of the work needed to complete the Audit process, however the Company is confident that the process is near completion and the procedures are in place to make future audits more efficient. The Company is grateful to its many shareholders and supporters that have reached out to show their support of the Company. We appreciate all the encouragement and look forward to resuming a more normal course of business.

The Company will continue to provide any additional requested information that will help facilitate the completion of the public filings. The Company will also update its shareholders with any additional information.

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.
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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.



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