

NetCents Technology Provides Cryptocurrency Merchant Gateway Technology Advancement Update

Vancouver, British Columbia--(Newsfile Corp. - October 21, 2022) - **NetCents Technology Inc.** (CSE: NC) (FSE: 26N) (OTC: NTTCF) ("**NetCents**" or the "**Company**"), a cryptocurrency payments company, is pleased to provide an update regarding technology advancements of the Company's cryptocurrency merchant gateway.

The Company has made advancements in its key infrastructure and technology, ensuring the platform is future-proofed for continued growth and scale with a focus on critical areas, including scalability, automation, security, DeFi, and data analysis with a focus on platform cost reduction.

Scalability and automation have been key focus areas around all technology advancements within the system. In addition to utilizing microservices, the Company began dockerization, providing increased platform flexibility and optimization. Through dockerization, the Company implemented a container strategy allowing the platform to become cloud agnostic and automatically increasing and decreasing the Company's infrastructure according to current demand.

Through these improvements and the implementation of elastic data models, the Company has optimized its capacity by over 25%, moving its infrastructure to a demand-based model. This allows the company to continue its currency merchant and processing volume growth without the requirements of continually increasing its costly storage infrastructure and are expected to decrease the Company's overall costs.

The enhanced capacity and addition of microservices, along with the ability to scale the platform infrastructure up or down based on demand, have given the Company the capability to add over 1,000 cryptocurrencies to the platform with minimal costs and development resources. While the Company can now add all these cryptocurrencies, it intends to continue its currency offering focus on leading coins with market depth, demand, and demonstrated history of driving large volumes of merchant transactions while keeping the platform streamlined and intuitive to use. The capacity provides the ability to remain nimble and capitalize on emerging demand in a timely and cost-efficient manner.

In addition to scalability and automation, the Company has focused its resources on improving and enhancing platform security using cutting-edge technologies in all aspects of the Company platforms. The Company has optimized its wallet workflow to minimize transaction costs and maximize the efficiency of the internal transfer and settlement of cryptocurrency using a hybrid architecture of solutions, including multi-party computation technology.

The Company has also upgraded its software and hardware across all aspects of its infrastructure to increase its protection of the platform from various online cyber security threats ranging from phishing attempts and ransomware attacks to distributed denial of service (DDoS) exploits and Internet of Things (IoT) botnets.

In addition to online security, the Company has also shored up its infrastructure from physical dangers, including natural disasters such as fires and floods, civil unrest, utility outages, and theft or vandalism of hardware assets through a multi-cloud strategy, reducing potential business disruption.

To make educated strategic decisions for the future of NetCents, the ability to access and interpret data is vital. Through the merchant gateway, the Company collects a myriad of data points on every transaction, payment, sign-up, and account update, providing incredibly detailed insights into all aspects of the business, overall market indicators, and merchant and consumer behaviour. The Company has implemented an open-source data analytics platform to collate and interpret this data meaningfully. This

insight allows all the departments within the Company – including accounting, marketing, technology, and customer service – to make critical business and revenue-driving decisions. As part of the data analysis initiative, the Company continues to add additional features and components to automate manual internal processes in relation to reporting.

A cost centre for the Company is the maintenance of its technology infrastructure. With these upgrades and integrations, the Company has reduced the cost and maintenance of this infrastructure by integrating various services and automating workflows ranging from settling transactions with liquidity providers, balancing wallets, and maintaining network latency for incoming transactions. These upgrades have decreased staffing time and resources to support the infrastructure, nodes, and servers.

In addition to short and mid-term platform advancements, the Company has also focused on future-proofing the platform. As well as the ability to add and remove coins on demand, the upgrades to the system open new possibilities for integrating DeFi protocols into the NetCents ecosystem. DeFi, decentralized finance, uses emerging technology to remove third parties and centralized institutions from financial transactions. DeFi eliminates the fees banks and other financial institutions charge for using their services. Individuals hold funds in a secured digital wallet, can transfer funds in minutes, and can be used by anyone with an internet connection. The Company has identified several strategic key components that can be used within the NetCents ecosystem, which would allow our merchants to benefit and earn yield from cryptocurrency utilizing DeFi protocols.

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**"). 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. 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 information contained in this press release may include, without limitation, timing of finalizing and filing of the Company's financial statements, expected growth and success of the Company, improved performance of the Company as a result of the technology advancements, continued growth of the Company's merchants without increased costs, Company's intention to limit currency offerings to leading coins, ability to continue to decrease costs, ability to leverage DeFi in the Company's ecosystem successfully in the future.

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 and assumptions 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, the Company's ability to attract and retain skilled personnel and directors; and the ability of management to execute strategic goal.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the Company's annual and interim MD&As and in its public documents filed on www.sedar.com from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/141296>