

Euro Asia Pay Partners with PhoneBox to Offer Users Affordable Mobile Plans

Vancouver, BC – September 16, 2021: Euro Asia Pay Holdings Inc. (CSE: EAP) (“**EAP**” or the “**Company**”), a leading fintech solutions provider, is pleased to announce that the Company has partnered with PhoneBox, a wireless network provider, to offer affordable mobile plans to users on 4G/LTE networks for EAP’s flagship product, SideKick™.

Through the partnership, SideKick™ users will gain access to mobile phone and data plans at favourable rates in the Canadian market. SideKick™ users in Canada will receive PhoneBox SIM cards in SideKick™ welcome packages, and will have the ability to activate the SIM cards at their convenience upon reviewing multiple plan options and choosing the one that addresses their specific needs and budget.

New and existing PhoneBox users will also be able to obtain SideKick™ cards at PhoneBox Toronto and Vancouver retail locations. As a result, more students and digital payment users will benefit from SideKick’s services at PhoneBox distribution points.

The partnership is expected to provide a new revenue stream for EAP, with the Company set to receive a recurring commission on every PhoneBox line that is activated by SideKick™ users.

“At EAP, SideKick™ users matter most to us. Our aim is to be intuitive, to listen to our customers and to offer them tools to gain control of their expenses and to exercise their financial freedom through choice and knowledge. As we continue to innovate, we will recommend products and services that complement our users’ needs and preferences,” said **Peter MacKay, CEO of Euro Asia Pay**.

“In PhoneBox, we’ve found a like-minded disruptive company that really understands its audience and delivers products that add value, choice and convenience for a young demographic in Canada. Our partnership is the result of a close bond of shared values, innovative vision and commitment to solving unmet market needs,” he added.

“Our expertise lies in working with universities and colleges across Canada with the goal of offering the most affordable mobile plans,” added **Jonas Kahon, Enterprise Account Manager, PhoneBox**. “We have partnered with several institutions and organizations that help international students and newcomers arriving in Canada stay connected with family and friends abroad. We believe that our partnership with Euro Asia Pay will help offer a comprehensive catalogue of functions for our young customers. PhoneBox services have always been scalable and flexible, and we are sure that this partnership will enable SideKick™ to enhance its user experience among new and existing subscribers.”

EAP has become a notable player in specialized fintech for the next generation of consumers and was recently featured among the 50 most trustworthy companies of 2021 by the Silicon Review. To date, the Company’s flagship product, SideKick™, has been well received among international students, parents, and global education platforms for a variety of financial requirements. In addition, the feature-rich platform, based on robust proprietary technology, is recognized by educational agents for its convenience, transparency and added security.

About Euro Asia Pay Holdings Inc.

Euro Asia Pay Holdings Inc. is a developer of innovative financial solutions for the next generation of consumers. Its first product, SideKick™, enables parents to transfer, control and monitor payments to their children in a simple, intuitive manner. The product includes a student-facing mobile application, a prepaid student payment card and a parent portal, among other features.

To learn more about EAP’s products and services, visit www.euroasiapay.com.

About PhoneBox

PhoneBox is a Canadian wireless phone company offering affordable mobile phone plans on a 4G LTE network, powered by Rogers and TELUS since 2011. PhoneBox's services are designed for international students and travelers. PhoneBox offers multilingual customer service and free shipping to any country in the world. All of PhoneBox's footsteps in the past have been focused on the single most important goal: Offering the most affordable and quality wireless plans for students from overseas.

On Behalf of the Board of Directors

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Forward-Looking Statements

Certain statements in this news release include forward-looking statements or information (collectively "forward-looking statement" within the meaning of applicable Canadian securities legislation. The Company is providing cautionary statements identifying important factors that could cause its actual results to differ materially from those projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "may", "anticipates", "is expected to", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook") are not historical facts and may be forward-looking. The Company has based the forward-looking statements largely on its current estimates, assumptions and projections about future events and trends that it believes may affect its business, financial condition and results of operations.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks and uncertainties, many of which are beyond the Company's control, include, but are not limited to: the ability of the Company to establish a market for its products; competitive conditions in the mobile payments industry which could prevent the Company from becoming profitable; the effectiveness and efficiency of advertising and promotional expenditures to generate interest in the Company's products; dependency on continued growth in the adoption of mobile payment technology; volatility of the market price of the Company's securities; the inability to secure additional financing; the Company's intention not to pay dividends; claims, lawsuits and other legal proceedings and challenges; conflicts of interest with directors and management; and other relevant factors.

Factors that could cause the Company's actual results to differ from the forward-looking statements include its history of losses from operations; technology risks; its ability to obtain the additional financing required

to meet long-term goals; its dependence on key personnel, including its executive officers; and uninsured risks. These factors are not exhaustive.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.