



E U R O A S I A P A Y

Euro Asia Pay Signs Exclusive Network Agreement with Discover for its U.S. Expansion

Vancouver, BC – April 5, 2022: Euro Asia Pay Holdings Inc. (CSE: EAP) (“**EAP**” or the “**Company**”), a leading fintech solutions provider, is pleased to announce that the Company has entered into an agreement with Discover® Global Network (“**Discover**”) to power EAP’s soon-to-launch Hero Financials product in the United States. Pursuant to the agreement, EAP and Discover will facilitate joint programs via issuers of prepaid cards in the U.S. for acceptance on the Discover Network. Hero Financials is EAP’s full-service alternative-to-banking solution that allows guardians to provide funds to their dependents easily while monitoring payments and promoting financial literacy for the next generation of consumers.

The partnership with Discover will aid EAP’s expansion strategy in the U.S. and provide reliable choices to consumers for more secure payments. A recent study featured in Business Insider indicated that the purchasing power of Gen Z in the U.S. is expected to exceed \$140 billion as it becomes the largest generational cohort, and tapping in this market will allow EAP’s latest product, Hero Financials, to provide U.S. customers with a safer, user-friendly, and reliable product with parental control features. This modern payment solution is expected to include a mobile application and a built-in budgeting tool, savings function, contactless payments, and security backed by third-party encryption.

Peter McKay, CEO of EAP, commented, “This partnership will enable us to leverage a spectrum of payment capabilities as Discover has a significant market share and is accepted at millions of points of sales solutions and cash-access locations. We believe that this will grant our future Hero cardholders added freedom and choice with regard to how and where they can pay. EAP is committed to empowering its customer base with seamless access to innovations, convenience and financial literacy.”

“Partnering with EAP complements our goal of providing the next generation of consumers with more payment choices and products to encourage life-long financial skills,” said **William Dulin, Vice President, Network Solutions, at Discover**. “With Discover cards being accepted at 99% of merchants in the U.S. that take credit cards¹, this partnership will further equip EAP with access to a highly dynamic market and customer base.”

The agreement is for an initial term of five (5) years, during which time EAP has committed to issuing all future cards for its U.S. market exclusively on the Discover network. Under the agreement, both parties will review anticipated volumes within a reasonable time following the 24-month anniversary of the Hero Financials launch date.

EAP anticipates that this agreement will enhance the Company’s growth plan with the support of Discover. Discover has maintained a substantial array of bilateral relationships in many regions, with more than 60 million global merchant locations and more than 2 million ATM and cash access locations worldwide. The Discover Global Network includes the Discover Network, Diners Club International®, PULSE® and more than 25 alliance partner networks across the globe, such as Interac in Canada, Elo in Brazil, and Union Pay in China, to name a few.

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.

¹ According to the Feb 2021 issue of the Nilson Report.

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

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 statements**") 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.