

Upco International Inc. Announces New Directors in the Board

Vancouver, BC, May 25, 2020, Upco International Inc. (CSE: UPKO) (OTCQB: UCCPF) (FSE: U06) (“Upco”) is pleased to announce the appointment of Mr. Gerben Borsje, Mr. Juan Ramos Taboada and Mr. Sebastiano Massimo Galantucci to the Board of Directors, and Mr. Trent Collett as Executive Vice President Corporate Development and Investor Relations North America. Mr. Andrea Pagani Chief Executive Officer, Upco International Inc. was appointed as Chairman of the Board effective May 8, 2020.

Mr. Borsje and Mr. Ramos Taboada were elected by shareholders at the Company’s AGM held on December 20, 2019. Mr. Ramos Taboada consented to act as Director effective from the date hereof. Messrs. Franco Zanichelli and Sergio Mistrali were not re-elected as directors at the AGM and the Company would like to thank Messrs. Zanichelli and Mistrali for their service to Upco. Mr. Galantucci was appointed as the fourth member of the Board of Directors effective May 8, 2020.

Mr. Borsje is a self-made sales and distribution entrepreneur with extensive experience and a proven track record with fast moving products. Over the past more than two decades, he has successfully built a number of consumer brands on a global and pan-European scale. In this context, he has gained considerable experience managing negotiations for commercial agreements on an international level. Mr. Borsje’s contributions as a director will draw on his broad experience, innovative approach, and focus on building win-win relationships.

Prior to joining Upco International Inc. in the capacity of Executive Manager responsible for the Telecom Division and M&A strategy, Mr. Ramos Taboada was the Vice President Latinamerica and Caribbean at KPN ibasis (based in Argentina). He has extensive experience playing lead roles in building successful mobility and telecom companies including iBasis, which grew to be one of the largest carriers of international voice traffic in the world. From 2011 to 2015 he was the COO of Business Telecommunications Systems (revenues USD \$350m), where he was responsible for world operations. He has also worked as a strategic advisor for SKYPE, where he was instrumental in helping to develop its Latin American footprint.

Mr. Galantucci joined Upco Systems in 2019 as COO and, effective January 1, 2020, became the Executive Manager responsible for the Digital Division at Upco International, which includes UpcoPay. He joins the Board with more than twenty years of diverse experience in the traditional telecom sector, and more recently in the digital arena. His broad experience in cross-cultural business management ranges from leading local teams to executive management positions. Prior to joining Upco, Mr. Galantucci was involved in building a Digital Enabler focusing on innovative telecom (OTT) and fintech solutions, with operations in London, Bahrain, Hong Kong and Manila. His key areas of interest are M&A and business development.

Mr. Collett, based in Victoria, BC, is a senior business consultant with international experience, specializing in venture capital / financing and investor relations. His proven track record includes successful capitalization and business development of assorted ventures in the international mining exploration sector, with more recent diversification into telecom and Fintech ventures. In his new role, Mr. Collett will focus on business development activities in North America, as well as investor relations.

Mr. Andrea Pagani Chief Executive Officer, Upco International Inc., commented, *“Upco International is at a turning point in terms of its corporate management, and is in the process of restructuring to better respond to a number of significant opportunities. We are very fortunate to have engaged these four gentlemen on our Board and senior management team. Their successful track records to date reflect proven expertise in their respective fields, as well as entrepreneurial competence. The diverse backgrounds, business acumen and international experience they bring to Upco will be invaluable as we continue to build the depth and vision needed to diversify offerings and expand within Europe and into the Latin American and North American markets.”*

Upco also announces that Mr. Andrea Pagani, CEO, has loaned USD \$150,000.00 to Upco International Inc.

Additionally, Upco announces that it has issued 5,531,704 common shares in its capital at a deemed price of \$0.07 per share to arm's length parties and insiders in settlement of CAN \$387,225 in debt. The shares are subject to a statutory 4-month hold and are so legended.

As three of the creditors are “insiders” of Upco, part of the debt settlement constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Upco is relying on the exemptions from the formal valuation requirement and the minority approval requirement set out in sections 5.5(a) and 5.7(a) respectively of MI 61-101 (Fair Market Value Not More Than 25% of Market Capitalization).

About Upco International Inc.

Upco International Inc. is a cloud-based mobile service company which provides high-quality voice termination to a market driven by the growing activity in online communications and commerce. Upco is a licensed Global Telecom Carrier within the international VoIP (voice over IP) wholesale business. Upco has designed a software application for Apple iOS and Android, similar to SKYPE and WhatsApp. With the forthcoming addition of the Upco e-Wallet using Blockchain Payment Services, users will be able to: send invoices, approve payments, transfer international funds, convert international currencies, and track transfers and payments. The application will also allow vendors to securely share account information with their clients.

Please visit upcointernational.com or upcomobile.com for further information.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrea Pagani, CEO Upco International Inc., Upco Systems Inc.

office@upcointernational.com

+1 (212) 461 3676

Forward-Looking Statements

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company to be materially different from any future results,

performance or achievements expressed or implied by statements containing forward-looking information. Such factors include continued availability of capital and financing and general economic, market or business conditions.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that statements containing forward looking 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 statements containing forward looking information. Readers should review the risk factors set out in the Company's Filing Statement as filed on SEDAR.