

Upco International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06)

Vancouver, BC, Canada

NEWS RELEASE

Upco International Inc. Announces Closing of Final Tranche of Financing

Vancouver, BC, August 31, 2018, Upco International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06) (“Upco”) is pleased to announce it has closed the final tranche of the previously announced financing to raise up to \$2.5 million at \$0.20 per share and issue up to 12,500,000 shares of the Company. Pursuant to the final tranche, Upco has issued 2,640,840 shares at \$0.20 per share for gross proceeds of \$528,168. The Proceeds will be used for general working capital. All the shares issued will have a 4-month hold.

Coserfi SRL is a control person of Upco and they invested \$528,168 for 2,640,840 shares. The private placement 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 contained in sections 5.5(a) and section 5.7(1)(a) as the fair market value of the participation in the private placement by the control person does not exceed 25 per cent of the market capitalization of Upco, as determined in accordance with MI 61-101. Upco’s board of directors and specifically the independent members of the board carefully reviewed and approved the private placement subscriptions by the control person.

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 www.upcointernational.com for further information.

ON BEHALF OF THE BOARD OF DIRECTORS

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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release.

Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking

information is typically identified by words such as: "will" "may" "believe", "expect", "anticipate", "intend", "estimate", "development", "forthcoming", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. Upco cautions investors that any forward-looking information provided by Upco is not a guarantee of future results or performance.