

NetCents

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NetCents exceeds \$4M in monthly processing volume in July, representing 100% growth over February, 2020 number

NetCents Technology Inc. (CNSX:NC) said it exceeded \$4 million in monthly processing volume in July, 2020, which represents 100% growth over the previously reported February, 2020, numbers.

It said the growth in the monthly transaction volume was partly caused by NetCents continuing to grow its business to business transaction flow, with the new market segment supporting larger transactions that have the effect of significantly lifting the average transaction size.

READ: NetCents Technology continues to grow international merchant base while making inroads to B2B industries

In a statement, Clayton Moore, founder and CEO of NetCents Technology commented: "This growth in B to B is a clear indicator of a maturing business - using crypto for small consumer purchases has a novelty to it, for sure, but now we are seeing large businesses embrace crypto as part of their process, it is a very revealing trend."

"We are confident that this trend will continue, and that businesses will adopt crypto payments permanently as part of their workflow. We can save businesses a lot of money by facilitating cross border and cross-currency transactions. We are finding that once a customer is onboarded, they find that their hesitation around working with cryptocurrencies was completely unfounded," he concluded.

The NetCents interface is designed to look and feel like all traditional merchant payment platforms, therefore merchants aren't intimidated by any complexity of the cryptocurrency environment. This means that once onboarded, merchants are likely to embrace cryptocurrency payments, as well as employ one of the marketing programs that NetCents provides their merchants.

The growth in transaction volume is also being affected by the growth in cryptowallets worldwide, as of June 2020, there are over 50 million wallets that have been created, which represents 25% growth on a year to year basis.

The company said it believes that for the first time many of these wallets are being created for transactional purposes as opposed to purely for investment or trading.

NetCents said its management believes that the current Bitcoin rally will also generate additional interest in cryptocurrency, as a rising bitcoin market has historically accelerated the growth of crypto wallets.

Cryptocurrencies as an asset class represent a value of \$344 billion, with the majority of this value attributable to Bitcoin, which has appreciated by 23% over the last month.

NetCents provides the transactional hub for all cryptocurrency payments, equips forward-thinking businesses with the

Price: 1.3

Market Cap: \$105.26 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: NC

Listing: CSE

52 week High Low
2.75 0.3

Sector: Blockchain & Crypto

Website: net-cents.com

Company Synopsis:

NetCents Technology Inc. is an electronic online Payment Service Provider. It offers clients and merchants online services for managing electronic payments by a variety of payment methods through its processing platform.

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technology to seamlessly integrate cryptocurrency processing into their payment model without taking on the risk or volatility of the crypto market.

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