

NetCents

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NetCents Technology updates on rollout plans for its Cryptocurrency Visa Credit Card

NetCents Technology Inc. (CSE:NC) (FRA:26N) (OTCQB:NTTCF) on Friday provided an update on the planned rollout of its NetCents Cryptocurrency Credit Card.

The company announced in August that it had joined the Visa Fintech Fast Track Program for the rollout of a crypto-backed Visa Card and has engaged with i2c Inc to be the back-end provider that links directly into the Visa network.

"NetCents sets itself apart in the field of true payments innovators who turn big ideas into reality," said Kevin Fox, EVP for sales at i2c. "We couldn't be more pleased to have them as partners and to play a role in helping them bring their product visions to life."

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i2c, headquartered in Silicon Valley, has developed unique software that will accelerate NetCents' rollout of its Visa product. i2c is currently working with over 1,000 companies specialized in global payments and operates in over 200 countries.

"i2c is providing technology to the biggest companies in the payments industry. They have developed thousands of software building blocks that can be configured to the many use cases we expect to have for our payment's ecosystem," said NetCents CEO Clayton Moore in a statement.

"They are effectively - "fast-tracking" our fast track with Visa. Our relationship with i2c will facilitate the rollout of our Visa Card from the North American market to the global market in a seamless manner."

NetCents said that i2c has identified the company to be part of their upcoming "Visionary" Public Relations campaign that will help market NetCents to payments companies and merchants globally.

NetCents noted that it has completed all the technical development needed for the Visa Program launch and is proceeding with the final certification phase during the week of October 26. It is expected that this process will take two weeks to complete and the company is currently completing the work to receive Bank Compliance to issue a BIN number, which is required to launch the card.

Launch date

The company is targeting launch on November 15 for its virtual card product. Unfortunately, if that deadline slips, Visa has an internally imposed blackout period preventing the issuance of cards during the holidays so that the next launch date will be January 15, 2021. At that time, NetCents said it will be positioned to issue both virtual and physical Visa Cards.

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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In addition to the original card program functionality, NetCents is integrating Google Pay and Apple Pay to the program to allow users to add their NetCents Cryptocurrency Visa Card to their Google Pay and Apple Pay wallets, which will enable users to use the virtual card at retail locations.

In other news, the company has granted stock options for a total of 2 million common shares to officers, directors, employees, and consultants. These stock options are exercisable at \$0.98 per option and will expire on October 22, 2021. The stock options will vest immediately.

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