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FOR IMMEDIATE RELEASE

Netcapital Inc. Reports Nine Month Revenue Growth of 137% to \$3.8 Million

Earnings Review Conference Call to be Held on March 31, 2021 at 12:00 EST

Highlights:

- Fiscal nine month revenues of \$3,770,813, an increase of 137%
- Net income of \$103,535, with earnings per share of 11 cents
- Book value per share of \$6.03
- Triple digit y/y growth across key user metrics

BOSTON, MA – March 22, 2021 – [Netcapital Inc.](#) (OTC: NCPL), a digital private markets ecosystem, announced fiscal nine month revenues of \$3,770,813, an increase of 137% over the previous year. The company reported a gross profit margin of 81%, net income of \$103,535 and earnings per share of \$0.11. The value of the company's investment portfolio (investments at cost) increased 81% year-over-year to \$3,726,514, while book value per share was reported at \$6.03.

Netcapital Inc.'s Purchase of Netcapital Funding Portal Inc. Receives FINRA Approval

Netcapital Inc.'s previously announced purchase of Netcapital Funding Portal Inc. received FINRA approval, finalizing the transaction.

Netcapital.com Achieved Strong Growth, Entered ATS Partnership With Rialto Markets

During the nine months ended January 31, 2021, Netcapital achieved triple-digit year-over-year growth across several key metrics including increases of:

- 360% in Unique New Users
- 431% in Dollars Invested
- 343% in Traffic

The company continues to see strong momentum in 2021 and expects to benefit from SEC regulatory enhancements and growing awareness of the benefits of digital private capital markets.

Netcapital also announced a partnership with Rialto Markets, an innovative registered broker-dealer operating an alternative trading system (ATS). Rialto applies the intelligence of blockchain technology and blockchain-based smart contracts in the form of digital securities to transform the private capital marketplace. In a mutually beneficial agreement, Netcapital.com will leverage Rialto's ATS to provide issuers and investors with the potential for expanded distribution and liquidity.

SEC Regulatory Enhancements, Effective in March, Enable Companies to Raise More Capital, Draws Previous Success Stories Back to the Netcapital Funding Portal

The exempt offering regulatory enhancements proposed by the [Securities and Exchange Commission](#) (SEC) in 2020 went into effect this March. The amendments will increase the offering limits for Regulation Crowdfunding, Regulation A and Rule 504 offerings:

- Regulation Crowdfunding: Raised to \$5 million from \$1.07 million, every twelve months
- Regulation D, Rule 504: Raised to \$10M from \$5M
- Regulation A Tier 2: Raised to \$75M from \$50M

The enhancements also harmonize and simplify disclosure, eligibility and communication rules across the exempt framework.

We expect these regulatory changes to have a significant, positive impact on demand as they increase the attractiveness of digital fundraising options and pave the way for larger companies to utilize the exempt framework. This could also potentially drive higher demand for Netcapital Advisors' services.

A number of Netcapital.com success stories have indicated their interest in returning to Netcapital.com to leverage the SEC enhancements and raise additional capital.

Netcapital Advisors Experienced Solid Momentum, Adding New Clients; Continued to Establish a Reputation for Excellence

Netcapital Advisors experienced solid business momentum during the past nine months and into the fiscal third quarter. The company's team of former investment professionals and digital marketing experts continued to build on the company's reputation for excellence, adding new clients.

Select Netcapital Advisors Client Highlights:

C-Reveal Therapeutics: Netcapital Advisors announced a partnership with C-Reveal Therapeutics and will help advance the company's patent pending approach to exposing tumors to immune responses and therapies. C-Reveal is currently engaged in a round of equity fundraising via [Netcapital](#).

HiveSkill: HiveSkill is disrupting traditional marketing with emotionally intelligent AI and smart, segmented datasets that enable hyper-specific targeting and one-to-one outreach that delivers results. Netcapital Advisors will leverage its deep expertise and resources to accelerate HiveSkill's next phase of growth. HiveSkill is fundraising via [Netcapital](#).

Talla: Netcapital Advisors is working with Talla, helping to accelerate the innovative AI company's next phase of growth. Talla's AI and automation platform is transforming the way businesses deliver customer support. The firm's solutions facilitate great customer experiences by helping companies get the right information to the right person, right away. Talla is backed by prominent VCs, including Glasswing Ventures, PJC, and Avalon Ventures. Talla is currently engaged in a round of equity fundraising via [Netcapital.com](#).

"During the past nine months, Netcapital Inc. delivered substantial revenue growth, added new clients and closed our purchase of Netcapital Funding Portal Inc.," said Dr. Cecilia Lenk, CEO of Netcapital Inc. "We also established a number of significant partnerships, creating new opportunities for stakeholders. I'm proud of our accomplishments and I want to thank our incredible team for their contributions."

Dr. Lenk continued, "We've spent the last few years building a private capital markets ecosystem. Our mission is to democratize access to capital and private investment opportunities. We're really excited to build on our strong momentum and optimistic about the future."

Netcapital Inc. Will Host An Earning Conference Call on March 31, 2021 at 12:00 EST

Netcapital Inc. will discuss its 2021 nine months results via an investor conference call on Wednesday, March 31, 2021 at 12:00 p.m. EST. To join the call, please use the following access numbers:

- Phone Numbers: 800-346-7359, 973-528-0008
- Conference ID: 506751

Those unable to listen to the call live may access a replay via the Investors section of Netcapital Inc.'s website: www.netcapitalinc.com.

For additional disclosure regarding operating results, please refer to the Quarterly Report on Form 10-Q for the period ended January 31, 2021, which has been filed with the Securities and Exchange Commission.

About Netcapital Inc.:

[Netcapital Inc.](#) is a publicly traded fintech company dedicated to democratizing private capital markets and empowering entrepreneurs to succeed. We help companies at all stages to build, grow and fund their businesses with a full range of services from strategic advice to raising capital. Our online private investment platform, [Netcapital.com](#), employs powerful and scalable technology that connects entrepreneurs and investors, enabling companies to raise capital digitally. Netcapital.com provides investor access to pre-IPO investment opportunities as well as potential liquidity in privately held shares via our ATS partnership with Rialto Markets. [Netcapital Advisors](#), our team of professional investors and digital marketing experts, offers deep expertise across a range of verticals including biotechnology, technology and public policy. Netcapital Advisors has a strong track record of facilitating successful fundraising campaigns by leveraging its unique experience in digital capital raises as well as its extensive network of institutional and accredited investors. The company also acts as an incubator and accelerator, taking equity stakes in select disruptive start-ups. To learn more about how Netcapital Inc. can help your business please visit our website at <https://NetcapitalInc.com>.

The Netcapital funding portal is registered with the U.S. Securities & Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA), a registered national securities association. For more information, please visit <https://netcapital.com>.

The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.