

Investment Evolution Corporation (IEC) Business/COVID-19 Update and Board Changes

Seychelles – (June 8, 2020) – Investment Evolution Corporation (MERJ: IEC) today provided a business/COVID-19 update and announced IEC board member changes detailed below:

Lithuania Operations

IEC has incorporated a 100% owned Lithuania subsidiary company, Investment Evolution UAB, and filed an application to the Bank of Lithuania to be added to the Public List of Consumer Credit Providers in Lithuania on April 15, 2020. The application is currently being reviewed by regulators. IEC plans to begin offering consumer loans to Lithuanian citizens, residents and OFWs living in Lithuania in late 2020. Lithuania will be IEC's first European test market for lending with plans to obtain additional lending licenses and/or approvals in other EU countries in 2020 and 2021.

IEC has put on hold its Lithuania payment institution license application while it assesses the ongoing economic impacts of COVID-19. The group is also investigating options to use outsourced consumer credit and financial institution licensing arrangements in addition to, or in replacement of, the payment institution license. IEC no longer plans to file an application for a specialized bank license in Lithuania in the near term.

COVID-19 Operational Update

All IEC business remains 100% operational with all staff continuing to work remotely. IEC's US subsidiary Investment Evolution Corporation dba Mr. Amazing Loans has so far seen only minor increases in loan arrears due to the crisis, and to date have had no additional loan losses due to COVID-19. However, management are taking a very conservative approach to providing new loans until the full impact of COVID-19 and the resulting economic impacts are determined.

Funding - Working Capital Loans

As at June 7, 2020 IEC has EUR 1,192,000 of working capital loans outstanding. IEC is not currently accepting additional working capital loans while it significantly limits new lending in the US and assesses the full impact from COVID-19 including the resulting economic impacts on future loan losses. IEC has also paused negotiations for a potential, up to EUR 100 million, working capital loan with an institutional group while the institutional group also assesses the impact of COVID-19 on both its business and IEC.

Board Changes

IEC has appointed an additional 4th Director, Glendys Aguilera, with the change effective today June 8, 2020. Glendys is the Underwriting & Compliance Manager of Investment Evolution Corporation dba Mr. Amazing Loans and has been with the company since 2011. Prior to joining Mr. Amazing Loans Glendys

spent 4 years working for Wells Fargo in Las Vegas as a Personal Banker and Business Banker. Glendys is also the Company Secretary of Investment Evolution Corporation dba Mr. Amazing Loans.

Paul Mathieson has relinquished his executive roles in the group with his position changing from Executive Chairman to Non-Executive Chairman effective today June 8, 2020. Sam Prasad remains as Executive Director and Chief Executive Officer and Andrew Cassar remains as Executive Director and Chief Financial Officer.

About Investment Evolution Corporation (IEC)

IEC is a fintech group that specialises in consumer loans in the United States via US subsidiary Mr. Amazing Loans which has been operating for over 10 years and holds 10 US state licenses. IEC is expanding into the European Union and recently applied to be added to the Public List of Consumer Credit Providers in Lithuania to provide consumer loans to Lithuanian citizens, residents and OFWs living in Lithuania. IEC has also developed IE Transfer, a web platform utilizing blockchain to enable free international transfers for OFWs living in Europe. For more information about the Company, visit www.investmentevolution.com

Forward-Looking Statements

This press release contains forward-looking statements which include risks and uncertainties, and there are important factors that could cause actual results to differ materially from those expressed or implied. Investors should not place any undue reliance on forward-looking statements and information contained in this press release should not be construed as investment advice.

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