



Playgon Games Inc.
#1500 – 675 W. Hastings Street
Vancouver, BC, Canada V6B 1N2
play games online



FOR IMMEDIATE RELEASE

Playgon Reports First Quarter 2022 Financial Results

VANCOUVER, British Columbia – May 30, 2022 – Playgon Games Inc. (TSX-V: DEAL / OTCQB: PLGNF/ Frankfurt: 7CR) (“Playgon” or the “Company”), a propriety SaaS technology company delivering mobile first live dealer technology to online gaming operators globally, announces its financial results for the quarter ended March 31, 2022. For complete details please refer to the Financial Statements and associated Management’s Discussion and Analysis for the three months ended March 31, 2022, available on SEDAR (www.sedar.com) or the Company’s website (www.Playgon.com). All amounts are in Canadian Dollars unless otherwise indicated.

Q1 2022 Financial Highlights:

- The Company had revenues of \$140,877 (March 31, 2021 - \$nil) generated from the Company’s Live Dealer platform. The Company saw increased player betting throughout the quarter which is viewed as a strong indicator for future revenue growth. During the quarter there was an increase in player win percentage resulting in reduced house margins. Player win percentage is subject to a significant level of volatility on a month-to-month basis but is expected to normalize over time.
- The loss for the quarter was \$3,899,555 (March 31, 2021 - \$3,487,021). The Company continued its investment in the Live Dealer platform by increasing its development team and Vegas studio casino staff costs to \$1,699,881 (March 31, 2021 - \$1,234,416). The additions to the development team and Vegas studio staff have positioned the Company to on-board additional operators and manage expected growth.
- The Company had cash on hand of \$2,486,326 at March 31, 2022.

Q1 2022 Operational Highlights

- On Jan 12, 2022, the Company signed a multijurisdictional software licensing and distribution agreement with its 4th European aggregator Relax Gaming. Under the terms of the agreement, Relax Gaming will add and market Playgon's proprietary mobile first live dealer and E-table game offerings.
- On February 24, 2022, the Company announced industry veteran Bobby Soper to the Company’s Board of Directors. Mr. Soper brings two decades of experience overseeing the development of numerous projects from the ground-up. He has served as International President of Mohegan Gaming & Entertainment, as well as the CEO of the Mohegan enterprise.
- The Company onboarded an additional 9 operators during the quarter bringing the total operator count to 35.

“Q1 was another important quarter for Playgon,” said Darcy Krogh, CEO of Playgon Games, “We continued to see increased player activity throughout the quarter, and we exited with a healthy pipeline of new opportunities which we expect to announce in due course. This will include entry into new markets for the company’s innovative mobile live dealer product that we are excited to enter.”



Playgon Games Inc.
#1500 – 675 W. Hastings Street
Vancouver, BC, Canada V6B 1N2
play games online



About Playgon Games Inc.

Playgon Games Inc. (TSXV: DEAL / OTCQB: PLGNF / FSE: 7CR) is a SaaS technology company focused on developing and licensing digital content for the growing iGaming market. The Company provides a multi-tenant gateway that allows online operators the ability to offer their customers innovative iGaming software solutions. Its current software platform includes Live Dealer Casino, E-Table games and Daily Fantasy Sports, which, through a seamless integration at the operator level, allows customer access without having to share or compromise any sensitive customer data. As a true business-to-business digital content provider, the Company's products are ideal turn-key solutions for online casinos, sportsbook operators, land-based operators, media groups, and big database companies.

For further information, please visit the Company's website at www.playgon.com.

For further information, contact:

Mike Marrandino, Director
Tel: (604) 722-5225
Email: mikem@playgon.com

Forward-Looking Statements

This release contains forward-looking statements, including statements relating to certain expectations, projections, growth plans and other information related to Company's business strategy and future plans. Forward-looking statements, without limitation, may contain the words believes, expects, anticipates, estimates, intends, plans, or similar expressions. Forward-looking statements are not guaranteeing of future performance. They involve risks, uncertainties and assumptions and actual results could differ materially from those anticipated. Forward looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except for historical facts, the statements in this news release, as well as oral statements or other written statements made or to be made by Playgon, are forward-looking and involve risks and uncertainties. In the context of any forward-looking information please refer to risk factors detailed in, as well as other information contained in the Company's audited financial statements for the year ended December 31, 2021 and Management Discussion and Analysis for the year ended December 31, 2021 and other filings with Canadian securities regulators (www.sedar.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.