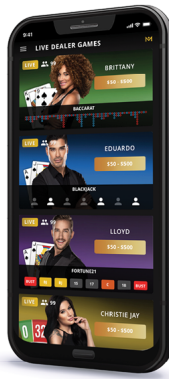




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2021 AGM Business Update from the CEO

Fellow shareholders welcome to our 2021 AGM it is my pleasure to provide you with an update on our company's performance to date. I plan on covering three general areas in my statements today and then we will open the floor for any questions. The first area I will review our accomplishment for year ending 2020 which was a transformational year for our company and for the online gaming industry. The second area I will cover is this current year and the highlights we've achieved to date and finally I will discuss our future prospect.

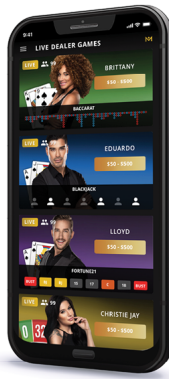
Obviously 2020's significant milestone was the closing of our acquisition of Playgon Interactive in June and the upsized transactional financing of \$5.75M that accompanied the acquisition. We spent the first half of the year marketing the transaction and related financing during a very difficult environment in the capital markets due to the pandemic that became prevalent in North America in March last year. The closing took us much longer than anticipated but we finally accomplished our goal in June and brought this exciting new technology into the company. Live Dealer is one of the hottest growth areas within the online casino vertical, barriers to entry are extremely high, with limited competition and a product that resonates extremely well with players globally. Live Dealer has been around since 2008 but really started to resonate with the online operators and players since 2014/2015 when it gained attention as a viable digital product. Now it's one of the fastest growth areas within the casino vertical and a technology that best suits the digital convergence in the gambling industry that we are experiencing today.

Live Dealer is a mature product in the global markets and current estimates suggest it generates between \$7-8B USD in gross gaming revenue annually and represents roughly 30% of iGaming casino revenue of \$25B and continues to grow 12% annually.

Post transaction and the back half of the year we really started to gear up for operations and transition from development stage to an operational stage company with our live dealer product. We began hiring studio staff which included dealers, supervisors, casino management, all areas that were needed to run a premium casino operation for our customers live from Las Vegas. The goal was to provide their players a truly Vegas type experience online which they would be accustomed to if they were there. In addition to our truly innovative mobile live dealer product with all the latest development technologies and game features a fundamental piece of our strategy and vision for this product was to deliver something that the market has



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not seen before both technically and operationally. I believe we have accomplished that, and the market is validating our vision

In addition to all the operational staff, we added to our C suite with the addition of Steve Baker as our COO and Harry Nijjar as our new CFO. Seasoned executives who have the skill set to Shepard the growth that we are experiencing today. They have both made a material impact operationally and are a welcome addition to the company.

In the fall last year, we opened the studio for a soft launch period to train the staff and test everything in a live environment around the globe and to demo the live product to a variety of online operators and we received overwhelming response from some of the biggest gaming brands globally. The feedback was phenomenal so much so we decided to expand the table footprint in our studio so we could, when needed, expand the studio to 25 tables. This was a decision we made to make sure we have the table expansion capability once our businesses started to scale. In hindsight this was a prudent decision because now we have the option to expand when required when room liquidity warrants.

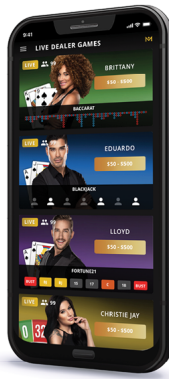
During this time, we introduced all our live dealer content including our proprietary game Tiger Bonus Baccarat which has turned out to be very popular with players. By the end of the year, we secured our first few licensing deals in Europe and South Africa even before we received our licensing requirements in Malta which eventually came early in 2021.

The pandemic has delivered operational challenges we had to deal with in all areas of our operation. There were many delays we had to work through which were underestimated or unplanned as we strived towards live status after closing our transaction. Areas most affected were HR, equipment acquisition, construction, IT support and licensing. All these things led to delays that were beyond our control and inevitably led to the delays in getting our customers integrated and live in a timely fashion. The irony of the pandemic caused delays that affected most businesses operationally and economically it also precipitated a movement to digital which is unprecedented in the online gaming industry. It is my view this convergence will continue for the foreseeable future and our timing with this product could not be timelier.

Moving forward to 2021 and some of the highlights we have experienced so far this year. By far the biggest milestone is the approval of our Class one MGA license in March which cleared the path to start launching our customers and of course the actual live production launch in May of this year. All things considered we ended up being about 6 months late from what we originally planned but now that we are up operator feedback has been positive, player traction is growing, and momentum is building every month. We continue to see increasing operator



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commitments through the aggregator clients we have signed up and our direct and indirect sales and marketing efforts are working.

In addition to the positive momentum, we are seeing in the market for our product we were pleased to sign another top tier aggregator client in Sold Gaming which has just become a Bally's brand after completing a \$2.7B transaction to purchase its parent Gamesys Group. This relationship could potentially lead to some exciting opportunities down the road outside of onboarding some of their tier one operator accounts that they currently service. We just went live with 4 of their operator accounts and have a healthy que of more operators interested in our product.

Despite the delays we have accomplished a lot in the last 14 months which include being recognized by the TSX as a top performing venture 50 company in the technology category. As of today, we have 80 full time employees and consultants that work for our company. We have 20 operator accounts live through direct and indirect integration through our aggregator clients. In addition, we have 15 further operator commitments at various stages of integration and testing that we continue to work towards onboarding, and plenty of opportunities in the pipeline. Player liquidity continues to grow in our studio, bet spots and betting turnover continue to raise as we bring new operator accounts online. The beautiful thing about our business model is we have no player acquisition costs and as our product continues to garner traction by both operators and players our business is scaling fast.

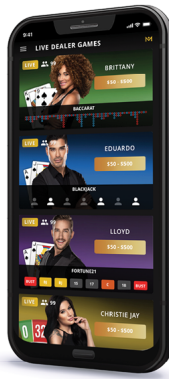
Looking toward the balance of the year we expect to achieve the following milestones:

- Expand our table count to 25 by year end
- Continue to grow our customer base
- Establish and announce a US market strategy
- Establish meaningful revenue growth
- Pursue strategic and synergistic M&A opportunities

I've just spent the last week at the global gaming expo in Las Vegas and home to our truly innovative and unique live dealer studio, showcasing our product and studio to some of the biggest US gaming brands, operators, and aggregators in our business. I can honestly report that the trip was a huge success and there should be plenty of opportunities I hope to announce soon. I have never been more excited about our product offering and what the future holds for our company. Globally our industry is mature and expanding at an accelerated rate. This year GGR is projected to reach \$72B USD and grow to \$112B by 2025 this represents a compound annual growth rate of 12.3% which is phenomenal. In North America we are in the



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early days of a transformational shift from land-based gaming to digital like we never seen before. In three and half years this has gone from a \$800M market, and this year is projected to reach \$8B and by 2025 projected to reach \$19B USD in sports and iGaming gross revenue. Massive amounts of money are being invested in our business, both by Wall Street and the big US gaming brands. This is transformational and we have one of the hottest products in the online casino vertical there is today.

Finally, I would like to thank all our shareholders for your patience and unwavering support through a difficult time. The management team and staff at Playgon work tirelessly to deliver results and execute on plan. It has not been easy over the last 14 months delivering on our vision and strategy, but we have accomplished a lot all things considered, and we have a lot yet to accomplish. I would also like to thank the board, the staff and my management team who go to battle with me every day to represent the stakeholders in our company. We are a global business and there are a lot of late nights and early mornings unlike any other business but no matter what time we answer the bell and promote our company and our vision.