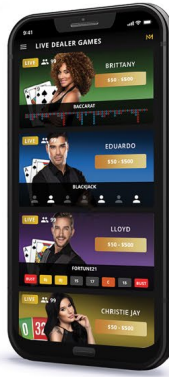




Playgon Games Inc.
#1100 – 1199 W. Hastings Street
Vancouver, BC, Canada V6E 3T5
play games online



FOR IMMEDIATE RELEASE

PLAYGON REPORTS Q1 2023 FINANCIAL HIGHLIGHTS

VANCOUVER, British Columbia – May 30, 2023 – 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 three months ended March 31, 2023. For complete details please refer to the Financial Statements and associated Management’s Discussion and Analysis for the three months ended March 31, 2023, available on SEDAR (www.sedar.com) or the Company’s website (www.Playgon.com). All amounts are in Canadian Dollars unless otherwise indicated.

Q1 2023 Financial Highlights:

During the three months ended March 31, 2023, the Company saw increased growth in player activity due to new onboards and organic growth within its existing core customer base which is viewed as a strong indicator for future revenue growth.

- The Company generated revenues of \$288,009 (March 31, 2022 - \$140,877) for the three months ended March 31, 2023 from its Live Dealer platform, representing a 104% increase year over year.
- The net loss for the three months ended March 31, 2023, was \$3,994,181 (March 31, 2022 - \$3,899,555), which represented a 2% increase year over year. The Company continues its investment in the Live Dealer platform with increasing cost on its development team and Las Vegas studio casino staff costs to \$2,035,380 (March 31, 2022 - \$1,699,881).

Q1 2023 Operational Highlights

The revenue growth was supported by strong results among several key performance indicators (“KPI”). These KPI’s include:

- Wagering turnover for the three months ended March 31, 2023 was \$336 million compared to \$275.6 million the previous quarter, representing an increase of 22% quarter over quarter.
- Average daily wagering turnover for the three months ended March 31, 2023, was \$3.71 million compared to the previous quarter of \$2.99 million representing an increase of 24% quarter over quarter.

“We kicked off our year with positive momentum in several KPI’s we track, and this is continuing into our second quarter, commented Darcy Krogh CEO of Playgon Games Inc. “The continued and accelerating growth in top line revenue adds to our confidence that our growth strategy is working and gaining meaningful traction in 2023.”

About Playgon Games Inc.

Playgon is a SaaS technology company focused on developing and licensing digital content for the



Playgon Games Inc.
#1100 – 1199 W. Hastings Street
Vancouver, BC, Canada V6E 3T5
play games online



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. 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, 2022 and Management Discussion and Analysis for the year ended December 31, 2022 and other filings with Canadian securities regulators (www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this press release represents Playgon's current expectations. Playgon disclaims any intention and assumes no obligation to update or revise any forward-looking information, except if required by applicable securities laws.

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.