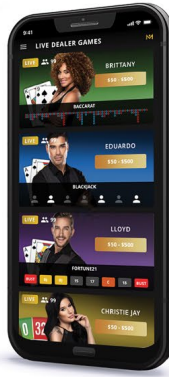




Playgon Games Inc.
#1100 – 1199 W. Hastings Street
Vancouver, BC, Canada V6E 3T5
play games online



FOR IMMEDIATE RELEASE

PLAYGON REPORTS Q2 2023 FINANCIAL HIGHLIGHTS

VANCOUVER, British Columbia – Aug 28, 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 June 30, 2023. For complete details please refer to the Financial Statements and associated Management’s Discussion and Analysis for the three months ended June 30, 2023, available on SEDAR (www.sedar.com) or the Company’s website (www.Playgon.com). All amounts are in Canadian Dollars unless otherwise indicated.

Q2 2023 Financial Highlights:

During the six months ended June 30, 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.

- For the three and six months ended June 30, 2023, the Company generated revenues of \$413,388 (June 30, 2022 - \$216,881) and \$701,397 (June 30, 2022 - \$357,758) respectively, from the Live Dealer platform, representing a 90% year over year increase for the three month period and a 96% year over year increase for the six month period.
- The Company’s revenue increased \$125,379 from the three month period ended March 31, 2023, representing a 44% increase.
- The net loss for the three months and six months ended June 30, 2023, was \$4,366,396 (June 30, 2022 - \$4,402,353) and \$8,334,932 (June 30, 2022 - \$8,301,908) which is consistent from previous reporting periods. The Company continues its investment in the Live Dealer platform and business with a majority of costs associated to it development team and Las Vegas studio casino staff.

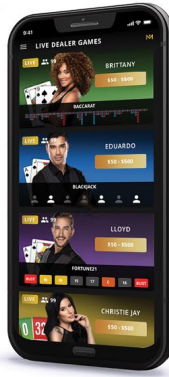
Q2 2023 Operational Highlights

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 June 30, 2023 was \$396 million compared to \$336 million the previous quarter, representing an increase of 18% quarter over quarter.
- The number of wagers placed (betspots) in the quarter were 10.2 million wagers compared to the previous quarter of 8 million wagers, which reflects a higher wager per bet in the system.
- Average daily wagering turnover for the three months ended June 30, 2023, was \$4.4 million compared to the previous quarter of \$3.71 million representing an increase of 19% quarter over quarter.



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



“We continue to see positive revenue growth in our Q2 supported by momentum in several KPI’s we track, commented Darcy Krogh CEO of Playgon Games Inc. “We expect this to accelerate in the second half of 2023 as we launch new clients in Ontario under our recent licence approval and other new markets globally.”

About Playgon Games Inc.

Playgon 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 Marrantino,
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



PLAYGON

TSX-V: DEAL

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

play games online



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.