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**play games online**



**FOR IMMEDIATE RELEASE**

## **PLAYGON Announces Intention to Complete a Private Placement**

**VANCOUVER, British Columbia, October 28, 2021 – Playgon Games Inc. (TSX-V: DEAL / OTCQB: PLGNF / Frankfurt: 7CR) (“Playgon” or the “Company”),** a propriety SaaS technology company delivering mobile live dealer technology to online gaming operators globally, is pleased to announce that it intends to complete a non-brokered private placement of units of the Company (“Units”) at a price of \$0.30 per Unit for aggregate gross proceeds to the Company of up to \$5,000,000 (the “Proposed Offering”). Each Unit will be comprised of one common share of the Company (“Common Shares”) and one half of one common share purchase warrant of the Company (“Warrants”), with each whole Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.50 per Common Share for a period of 24 months from the closing date of the Proposed Offering. The maturity date of the Warrants will be subject to prior acceleration following closing of the Proposed Offering, at the discretion of the Company, should the Common Shares trade at a price of \$1.00 per share or greater for a period of 20 consecutive trading days, the whole in accordance with the terms of the Warrants. Each Unit (including the underlying securities) will be subject to a hold period of four months plus one day following the closing of the Proposed Offering.

Any net proceeds received by the Company from the Proposed Offering are intended to be used to help fund (a) sales and marketing programs for global expansion, (b) additional software engineering, product design, customer support and team leadership, (c) increase IT infrastructure, (d) increase dealer staff and support staff, (e) new studio locations, (f) U.S. strategic initiatives including corporate licensing and certification, and (g) general working capital and corporate purposes. In connection with the Proposed Offering, the Company may also pay certain finder’s fees comprised of cash payments and the issuance of compensation warrants (the “Compensation Warrants”) to certain registered brokers or dealers on subscriptions introduced to the Company, subject to compliance with applicable securities laws and the rules and regulations of the TSX Venture Exchange (“TSXV”). The Compensation Warrants will be non-transferable and entitle the holder thereof to acquire Common Shares at the offering price and will have a maturity date of 18 months following issuance.

Closing of the Proposed Offering is expected to occur within the next couple of weeks and remains subject to the approval of the TSXV and the satisfaction of customary closing conditions for transactions of this nature.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act), except pursuant to an exemption from the registration requirements of those laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the 1933 Act).

## **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](http://www.playgon.com).

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## **Forward-Looking Statements**

This release contains forward-looking statements, including with respect to the Company's intention or ability to complete the Proposed Offering, the timing of closing the Proposed Offering and the intended use of proceeds from the Proposed Offering. 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, 2020 and Management Discussion and Analysis for the year ended December 31, 2020 and other filings with Canadian securities regulators ([www.sedar.com](http://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.*