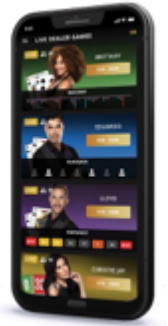




Playgon Games Inc.
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play games online



FOR IMMEDIATE RELEASE

Proposed Shares for Debt and Extends Convertible Debenture Maturity Date

VANCOUVER, British Columbia – December 31, 2025 – [Playgon Games Inc. \(TSX-V: DEAL / OTCPINK: PLGNF/ Frankfurt: 7CR\)](#) (“Playgon” or the “Company”), a propriety SaaS technology company delivering ‘state of the art’ mobile live dealer technology and eTable games to online gaming operators globally announces that it intends to settle an aggregate of \$650,900 of debt, representing interest payments owed to the holders of previously issued convertible unsecured debentures (the “Debentures”), via the proposed issuance of 65,090,000 common shares of Playgon (“Common Shares”) at a deemed issuance price of \$0.01 per Common Share (calculated based on the applicable VWAP as contemplated under the applicable supplement to the Indenture (as defined below)).

The proposed issuance includes an aggregate issuance of 41,865,000 Common Shares (reflecting the settlement of \$418,650 in interest payment debt) to insiders of Playgon who participated in the financings. As previously disclosed, the Debentures were issued by Playgon on January 19, 2023, March 24, 2023, May 3, 2023 and December 29, 2023 pursuant to a debenture indenture dated January 19, 2023 (as supplemented by supplemental indentures on each of the aforementioned dates) (collectively, the “Indenture”) among Playgon and Odyssey Trust Company, as trustee (the “Trustee”). Pursuant to the terms of the Indenture, Playgon is authorized, at its discretion, to satisfy any portion of interest payments owed by way of the issuance of Common Shares by providing notice to the Trustee. The proposed shares for debt transaction is subject to the terms and conditions set forth in the policies of the TSX Venture Exchange (“TSXV”) and the completion of the shares for debt transaction, as well as the issuance of the Common Shares, remains subject to the review and approval of the TSXV.

The portion of Common Shares issued to insiders of Playgon will be deemed a “related party transaction” in accordance with TSXV Policy 5.9 and Multilateral Instrument 61-101. Playgon intends to rely on an available exemption pursuant to MI 61-101 from the minority shareholder approval and valuation requirements as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeds 25% of the issuer’s market capitalization.

Completion of Extension to Maturity Dates

The Company is also announcing that, further to its previous press release dated Oct 31, 2025 relating to the extension of the maturity dates of the Debentures, it has obtained the written approval of its holders of applicable Debentures holding at least 66 2/3% of the principal amount of each series of Debentures as contemplated in the Indenture. As a result, the Indenture has been further supplemented such that, the Debentures that were previously issued on December 29, 2023, January 19, 2023 and March 23, 2023 and that were set to mature on November 3, 2025, have all been extended to March 31, 2026, being the new maturity date for the Debentures. In accordance with the Indenture, as supplemented, interest will continue to accrue and become payable by the Company on December 31, 2025 (for the

Debentures issued on December 29, 2023), and otherwise will accrue and become payable at maturity for all issued and outstanding Debentures

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 and E-Table games, 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.

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Forward-Looking Statements

This release contains forward-looking statements, including with respect to the Company's intended settlement of debt. 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, 2024 and Management Discussion and Analysis for the year ended December 31, 2024 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.