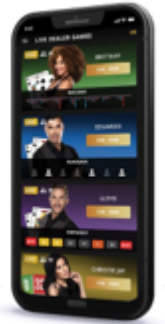




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play games online



FOR IMMEDIATE RELEASE

Completion of Shares for Debt and Extension of Maturity Dates on Debentures

VANCOUVER, British Columbia – Feb 6, 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, further to its press release dated January 15, 2025, it has completed its previously announced “shares for debt” transaction (the “**Shares for Debt**”) and the extension of the maturity dates on certain of its issued and outstanding unsecured convertible debentures (the “**Maturity Date Extensions**”).

Pursuant to the Shares for Debt, Playgon issued an aggregate of 65,720,407 common shares of the Company (“**Common Shares**”) in satisfaction and settlement of an aggregate amount of \$657,204.10 of debt, representing interest payments owed to the holders of its issued and outstanding unsecured debentures (the “**Debentures**”) payable to such holders as at December 31, 2024. The Common Shares were issued at a deemed price of \$0.01 per Common Share, calculated in accordance with the applicable volume weighted average trading price of Playgon’s shares as contemplated in the debenture indenture dated January 19, 2023 (as amended and supplemented from time to time) (the “**Indenture**”) governing the Debentures. An aggregate of 41,929,834 Common Shares were issued to insiders of Playgon who are also holders of Debentures which represents 64% of the issuance. Such issuance is deemed to be a “related party transaction” in accordance with TSX Venture Exchange (“**TSXV**”) Policy 5.9 and Multilateral Instrument 61-101. Playgon has relied on available exemptions under the applicable rules from both the valuation and the minority shareholder approval requirements.

Pursuant to the Maturity Date Extensions, Playgon obtained the written approval of its holders of applicable Debentures holding at least 66 2/3% of the principal amount of each series of affected 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 December 29, 2024, January 19, 2025 and March 23, 2025, respectively, have all been extended to May 3, 2025, being the new maturity date for those series of Debentures. In accordance with the Indenture, as supplemented, interest will continue to accrue and become payable by the Company on March 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, 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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