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play games online



FOR IMMEDIATE RELEASE

Playgon Announces Upsizing of Previously Announced Private Placement

VANCOUVER, British Columbia, November 3, 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, further to the Company’s news release dated October 28, 2021, it intends to upsize its previously announced non-brokered private placement (the **“Proposed Offering”**) of units of the Company (**“Units”**). The upsized Proposed Offering is expected to be for gross proceeds of up to \$9,000,000 through the sale of up to 30,000,000 Units at a price of \$0.30 per Unit (up from the previously announced intention to raise up to \$5,000,000). Each Unit will be comprised of one common share of the Company (**“Common Share”**) and one-half of one common share purchase warrant (**“Half Warrant”**), 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. In connection with the Proposed Offering, the Company intends to pay certain finder’s fees to certain registered brokers in the form of cash or securities, or a combination of both, as permitted by the policies of the TSX Venture Exchange (the **“TSXV”**), as per the Company’s announcement on October 28, 2021.

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.

The Proposed Offering is expected to close on or about November 9, 2021, and remains subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSXV and other 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.

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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). Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this press release represent 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.