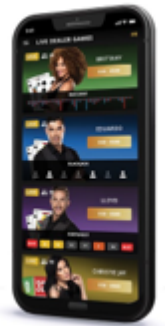




Playgon Games Inc.  
#1100 - 1199 West Hastings Street  
Vancouver, BC, Canada V6E 3T5  
*play games online*



**FOR IMMEDIATE RELEASE**

**PLAYGON REPORTS 2023 FINANCIAL AND OPERATIONAL HIGHLIGHTS AND PROVIDES BUSINESS UPDATE**

**VANCOUVER, British Columbia – May 3, 2024 – Playgon Games Inc. (TSX-V: DEAL / OTCQB: PLGNF/ Frankfurt: (“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 year ended December 31, 2023. For complete details please refer to the Financial Statements and associated Management’s Discussion and Analysis for the year ended December 31, 2023, available on SEDAR ([www.sedarplus.com](http://www.sedarplus.com)) or the Company’s website ([www.Playgon.com](http://www.Playgon.com)). All amounts are in Canadian Dollars unless otherwise indicated.**

**2023 Financial Highlights:**

- The Company generated revenues of \$1,470,224 (Dec 31, 2022 - \$957,745) for the year ended December 31, 2023, from its Live Dealer platform, which represented an increase of 54% over the previous year
- The net loss for the year was \$16,530,922 (December 31, 2022 - \$16,822,149) for the year ending December 31, 2023 which was a decrease of 2% from the previous year. The Company’s loss is primarily related to its development team and Las Vegas studio casino staff costs associated with operating the Live Dealer Platform.
- The total wagering turnover for the year ended December 31, 2023, was \$1.6 billion compared to \$926.75 million during the year ended December 31, 2022, representing an increase of 73%
- Total betspots (number of wagers) for the year ended December 31, 2023, were 37.1 million, compared to 27.1 million during the year ended December 31, 2022, representing an increase of 37%.
- The average daily turnover for the year ended December 31, 2023, was \$4.46 million compared to \$2.54 million during the year ended December 31, 2022, representing an increase of 75%.
- Average bet size for the year ended December 31, 2023, was \$68 compared to \$54 during the year ended December 31, 2022, representing an increase of 26%.

**2023 Operational Highlights:**

- On Feb 16, 2023 the Company announced its attendance at ICE-London iGaming event, was an exceptional success and has led to subsequent new licensing opportunities and integrations. The result of these meetings and ongoing sales and marketing efforts has led to the increased positive KPI’s for the year.
- In March 2023 the Company completed integration into EveryMatrix Software Ltd. (EveryMatrix).

- On August 8, 2023, the Company announced that it has completed systems integration with NeoGames S.A. (NASDAQ: NGMS) subsidiary, Pariplay®. Pariplay® is a tier-one aggregator and content provider that services over 150+ operators with innovative products. Under the terms of the two-year agreement, Pariplay® will add and market Playgon’s proprietary mobile-first live dealer and E-table offerings under the VegasLounge™ brand, to its content library for availability and distribution to all of Pariplay®’s global client base in regulated markets.
- On August 21, 2023, the Company announced it had been granted a license by the Alcohol and Gaming Commission of Ontario (the “AGCO”), the regulatory agency responsible for oversight of the modern open and regulated iGaming and sports betting market in Ontario.
- On November 15, 2023, the Company announced the launch of its new proprietary game called Odds UP Roulette®. Designed around Single Zero Roulette rules, Odds UP Roulette features 2 to 5 randomly generated Lucky Numbers in each round that boost multipliers from 50:1 to an impressive 1000:1 payout for players who have placed straight-up bets on the corresponding winning numbers. Non-multiplied straight-up bets pay 30:1. All other bets such as splits, corners, red/black and dozens are settled according to Single Zero Roulette rules
- On January 22, 2024, the Company announced it had successfully received GLI game certification for its live dealer games in accordance with the AGCO technical requirements. Completing this certification, along with the previous GLI certification for the Las Vegas studio, positions the Company for the commercial launch into the growing Ontario online gaming market.

## Business Updates

Playgon provides the following updates with respect new market entry and product enhancements.

### Ontario

Playgon is in final stages for the launch of our VegasLounge in Ontario, and anticipates customer launches going live in second quarter this year. Certification, customer preparation and testing has taken longer than expected. In the second year of operation, Ontario online casino accounted for 75% of the total revenue generated or \$1.8 billion (CAD) ([www.igamingontario.ca](http://www.igamingontario.ca)). We estimate that live dealer tables accounts for approximately 32% of the revenue generated within the online casino vertical. That puts the total addressable market (TAM) for live dealer revenues in Ontario at roughly \$576 million (CAD) making it an attractive market for Playgon’s live dealer tables. We are excited about the brands that have committed to licensing our product which we will announce in due course.

### LATAM

The Company recently completed Gaming Labs Inc (GLI) certification for our games in Columbia, Mexico, and Argentina to prepare for client onboarding and launches in those markets. In addition we are working on opportunities in Peru and Brazil. Revenue in the online gambling market is projected to reach US\$5.10bn in 2024. Revenue is expected to show an annual growth rate (CAGR 2024-2029) of 11.30%, resulting in a projected market size of US\$8.71bn by 2029 ([www.statista.com](http://www.statista.com)). Latin America is a very large market with multiple jurisdictions regulating and we are diligently working toward getting our product into these markets. We anticipate customer launches by third quarter this year.

### Italy

Playgon is in the final stages of integrating and testing with a major European content aggregator specifically for the Italian market. The deal will be licensed as a strategic alliance for this market and the group accounts for 85% market share supplying third party content to operators in the Italian market. We have recently completed GLI certification for our games in Italy, in anticipation for the upcoming launch. Revenues in the online gambling market is projected to

reach €2.93bn in 2024. Revenues are expected to show an annual growth rate (CAGR 2024-2028) of 5.94%, resulting in a projected revenues of €3.69bn by 2028 ([www.statista.com](http://www.statista.com)). Italy is the second largest online gaming market in Europe and will be a key market for us in the future.

## **Product Enhancements**

Playgon’s team continues to enhance its product offerings and live gaming platform adding custom work and tailored API’s to meet specific client demands. The completion of these integrations marks a critical phase in our technical development, significantly enhancing our operational efficiency. Looking ahead, the groundwork we have laid will enable faster and more streamlined onboarding of new customers. We are poised to bring newly integrated operators live within the second and third quarters this year, a development expected to substantially expand our operational capabilities and strengthen our market presence.

Additionally, Playgon has been focused on developing promotional tools specifically designed to increase player adoption. These tools will be implemented throughout our current integrations and will continue to play a pivotal role in our upcoming projects. By enhancing player engagement, we aim to accelerate the success of our platform and ensure a smoother transition onto our platform. Player engagement is a key component for the success of our platform.

“We continue to invest heavily into our product, strategy and business says Darcy Krogh CEO of Playgon Games.” “We had a meaningful increase in year over year revenues and our KPI’s are all trending in the right directions as we onboard more customers and player liquidity continues to increase.” Mr Krogh adds, “Our team commitment to product enhancement, optimization and client success has never been stronger and we are confident that our investment in product and strategy will lead us to profitability.”

## **About Playgon Games Inc.**

Playgon Games Inc. (TSXV: DEAL / OTCQB: PLGNF / FSE: 7CR) 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).

For further information, contact:

Mike Marrandino, Director

Tel: (604) 722-5225

Email: [mikem@playgon.com](mailto: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, 2023 and Management Discussion and Analysis for the year ended December 31, 2023 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.

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