



Playgon Games Inc.
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play games online



Playgon Games Announces Delay in Filing 2024 Annual Financial Results

Vancouver, British Columbia, May 1, 2025 – Playgon Games Inc. (TSX-V: DEAL / OTCQX: 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, announced today that it will not be able to file its annual audited financial statements and related management’s discussion and analysis for the year ended December 31, 2024, as well as the CEO and CFO certificates relating to such filings (collectively, the “**2024 Annual Filings**”) as required by Part 4 of National Instrument 51-102 – *Continuous Disclosure Obligations* and by National Instrument 52-109 – *Certification of Disclosure in Issuer’s Annual and Interim Filings*, respectively, on or before the required deadline of April 30, 2025.

Despite substantial efforts by the Company, the Company is currently not in a position to file the 2024 Annual Filings. Playgon’s management is working expeditiously to meet the Company’s obligations relating to the 2024 Annual Filings.

As previously announced by the Applicant on July 26, 2024, the Applicant received an order from the Nevada Gaming Control Board (the “**NGCB Order**”) to halt operations at its Las Vegas studio. As further detailed in the July 26, 2024 news release, while the Applicant took significant steps to ensure its business was operating in compliance with legal and regulatory requirements, the NGCB Order resulted in material adverse effects on, among other things, the Applicant, its business and revenues. Moreover, based on advice received from the Applicant’s advisors, it was determined that challenging the NGCB Order would have been complex, costly and unlikely to succeed in a timely manner. Further to this announcement, the Applicant further announced on July 26, 2024, as well as provided further updates on August 30, 2024 and on January 15, 2025, that management was actively continuing to explore strategic options to minimize disruptions to its operations and revenues, as well as other short and long-term solutions, including, but not limited to, accelerating geographic expansion plans, identifying new locations for its live dealer studio, product enhancements and seeking out additional financing (including the secured promissory note entered into with Pure Live Entertainment as announced on October 30, 2024), strategic partnerships and other potential strategic transactions. Despite considerable efforts by management, the Applicant has not yet been able to resume normal course operations and, as a result, has continued to experience financial constraints and difficulties, which has also been further exasperated on account of current difficult financing market for venture companies, all of which has resulted in a delay in the completion of the Applicant’s audit process. However, the Applicant remains confident that it has the necessary financial and human resources (notably via access to its current secured promissory note) and committed to remedy the default as expeditiously as possible and, in any event, on or before June 30, 2025. For further information relating to the NGCB Order and related updates provided by the Company, please see the press releases mentioned above which are available under the Company’s profile at www.sedarplus.ca.

As a result of the foregoing, the Company has applied to the British Columbia Securities Commission (“BCSC”), as principal regulator, for, and has obtained from the BCSC, on behalf of the applicable Canadian securities regulatory authorities, a management cease trade order (“MCTO”). Until the Required Documents are filed, the Company intends to satisfy the provisions of the alternative information guidelines in accordance with National Policy 12-203 – *Management Cease Trade Orders* by issuing bi-weekly status reports in the form of news releases. As of the date hereof, the Company expects to file the 2024 Annual Filings on or before June 30, 2025.

The applicable Canadian securities regulatory authorities may issue a general cease trade order against the Company for failure to file the 2024 Annual Filings within the prescribed time period or sooner if the Company fails to file its status reports during the prescribed time limits.

About Playgon Games Inc.

Playgon is a SaaS technology company focused on developing and licensing digital content for the growing iGaming market. The Company’s multi-tenant gateway 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 filing date for the 2024 Annual Filings, the alternative information guidelines, the potential cease trade order and other statements relating to the Company’s resumption of operations and other potential strategies and opportunities being undertaken by Company management. 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.sedarplus.ca). 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.