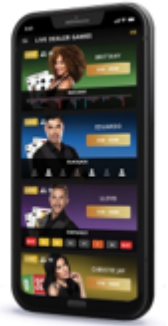




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play games online



FOR IMMEDIATE RELEASE

Playgon Receives Nevada Regulator Order

VANCOUVER, British Columbia – July 26 , 2024 – Playgon Games Inc. (TSX-V: DEAL / OTCPINK: PLGNF/ Frankfurt: 7CR) (“Playgon” or the “Company”), a SaaS technology company delivering mobile live dealer technology to online gaming operators globally, has received an order from the Nevada Gaming Control board (NGCB) to halt operations at its Las Vegas studio. Effective immediately, the Company has complied with the order and will suspend all activities at our Las Vegas studio.

Since our inception, Playgon has operated with the highest standards of legal and regulatory compliance and will continue to do so as we move forward. Prior to commencing our operations, we initiated a thorough legal review conducted by a leading specialist in Nevada Gaming Law. The comprehensive legal opinion assured us that our business model was in full compliance with Nevada State Laws. It is important to emphasize that our business is exclusively outside the US and does not target Nevada or any U.S. state operators or players. The expert legal counsel advised that we were operating in a manner that did not fall under the State’s gaming jurisdiction.

The Company has engaged additional Nevada legal counsel, specializing in Gaming Law, to address the order by the NGCB, and while our legal advisors maintain that our operations were within the bounds of the law, they have advised that challenging the NGCB’s authority would be complex and unlikely to succeed in a timely manner.

This interruption is expected to result in material adverse effects on, among other things, the Company, its business and revenues. Management and the Board is conducting a review and assessment and the Company will provide further updates as they materialize.

Darcy Krogh, CEO of Playgon Games Inc. stated, "We are deeply disappointed by the NGCB's sudden decision, particularly given our history of operation and compliance in Nevada. The limited time frame provided by the NGCB has left us with no viable option to contest the order or seek a resolution without total disruption to our business for an extended period so we are forced to pursue other options for a studio location. Further, we are particularly distressed by the impact this decision will have on our 79 local employees and their families as a result of this order."

The Company is actively exploring all available options to ensure minimal disruption to our services. This includes accelerating our plans to expand our studio operations to other jurisdictions where we can maintain our quality of service and compliance standards. We are committed to resuming operations as soon as possible, ensuring that our clients continue to receive the high-quality service they expect from Playgon.

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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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.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.

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