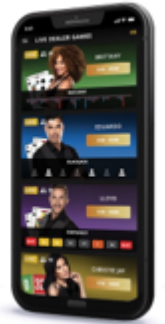




Playgon Games Inc.
#1100 - 1199 West Hastings Street
Vancouver, BC, Canada V6E 3T5

play games online



FOR IMMEDIATE RELEASE

Proposed Further Extension of Maturity Dates of the unsecured Convertible Debentures and Proposed Extension and upsizing of Secured Promissory Note

VANCOUVER, British Columbia – October 31, 2025 – [Playgon Games Inc. \(TSX-V: DEAL / OTCPIK: PLGNF/ Frankfurt: 7CR\)](#) (“**Playgon**” or the “**Company**”), a propriety SaaS technology company delivering mobile first live dealer technology and eTable games to online gaming operators globally announces that it intends to seek the approval of the holders of its previously issued Debentures (as defined below) to extend the maturity dates of the Debentures from November 3, 2025 to March 31, 2026. The Company previously extended the maturity dates of the Debentures from May 3, 2025 until November 3, 2025. In addition the Company is seeking approval to upsize and extend its secured Promissory Note to March 31, 2026

As previously disclosed, the Company issued an aggregate of \$7,066,000 in principal amount of unsecured convertible debentures on January 19, 2023, March 23, 2023 and December 29, 2023, each series of which initially matured on January 19, 2025, March 23, 2025 and December 29, 2024, respectively (the “**Initial Debentures**”). The maturity dates for each of the Initial Debentures were subsequently extended until May 3, 2025 and then subsequently extended until November 3, 2025, following receipt of the approval of at least 66 2/3% of the principal amount of the Initial Debentures outstanding for each applicable series of Initial Debentures. The Company also previously issued an aggregate of \$8,550,000 in principal amount of unsecured convertible debentures on May 3, 2023 (the “**Series 2 Debentures**” and, together with the Initial Debentures, the “**Debentures**”), which Series 2 Debentures matured on May 3, 2025, as also further extended until November 3, 2025. Playgon is intending to seek to obtain the necessary approvals to further extend the maturity date for the Debentures from November 3, 2025 to March 31, 2026. Pursuant to the terms of the convertible debenture indenture and/or debenture certificate (as applicable), as amended and/or supplemented from time to time, governing the Debentures, the Company may authorize the trustee to extend the time of payment of any principal amount of Debentures outstanding upon obtaining the approval from the holders of at least 66 2/3% of the principal amount of the Debentures outstanding for each applicable series of Debentures that have been issued. To the extent the requisite approvals are obtained and the maturity date for the Debentures further extended until March 31 2026. (i) with respect to the Debentures issued on January 19, 2023 and March 23, 2023, an additional interest payment date will become effective on December 31, 2025, and interest will thereafter continue to accrue and become due and payable on maturity, (ii) with respect to the Debentures issued on December 29, 2023, additional interest payment dates will become effective on each of December 31, 2025 and March 31, 2026, and interest will thereafter continue to accrue and become due and payable on maturity, and (iii) with respect to the Debentures issued on May 3, 2023, an additional interest payment date will become effective on December 31, 2025, and interest will thereafter continue to accrue and become due and payable on maturity. Other than the foregoing proposed amendments, no other changes are being sought to the Debentures (the “**Proposed Debenture Extension**”).

Secured Promissory Note

In addition to the foregoing, Playgon is also seeking an extension to both the term and amount of its previously announced secured promissory note (the “**Note**”) with Pure Live Entertainment (“**Pure Live**”). As announced on October 30, 2024, Playgon entered into the Note pursuant to which Pure Live agreed to make available to Playgon, at Pure Live’s sole discretion, one or more advances of immediately available funds over the term of the Note, which advances would carry an annual interest rate equal to 10% per annum accruing as of the date of the relevant advance until the Note is repaid in full. While the Note itself does not include an upper limit on the amount that can be advanced by Pure Live to Playgon, pursuant to the rules and policies of the TSX Venture Exchange (“**TSXV**”), a maximum of CAD\$5 million was previously approved by the TSXV, with any increases to such amount requiring a new approval from the TSXV. As such, and as agreed between Playgon and Pure Live, Playgon will be seeking approval from the TSXV for an extension of the amount of the Note from CAD\$5 million to CAD\$14 million, with all other terms remaining the same. All advances made pursuant to the Note shall continue to be guaranteed by a guarantee granted by Playgon Interactive Inc. (“**Interactive**”), Playgon Malta Limited (“**Playgon Limited**”) and Playgon Malta Holding Limited (“**Playgon Holding**”), subsidiaries of Playgon, in favor of Pure Live and secured by a grant of security interest in all of Playgon’s and Interactive’s (including its subsidiaries) present and after acquired personal property, a pledge of the shares held by Playgon in Playgon Holding and a pledge of the shares of Playgon Holding in Playgon Limited, as further specified in the applicable security agreements. The aggregate unpaid principal amount of the Note, all accrued and unpaid interest and all other amounts payable under the Note shall be due and payable as at the expiry of the term of the Note. Playgon may, at its discretion, prepay the Note, in whole or in part at any time and from time to time by paying the principal amount to be prepaid, together with accrued interest thereon to date of prepayment. Playgon is also subject to various covenants and obligations under the Note customary for transactions of this nature. Playgon will also seek an extension of the term of the Note until **March 31, 2026** (the “**Proposed Note Extension**”).

Pure Live is a company owned by Ms. Kathleen Crook, a current “control person” of Playgon. The sole director and officer of the Noteholder is Mr. James Penturn, the former chairman of the Company. The foregoing therefore constitutes a “related party transaction” in accordance with TSXV Policy 5.9 and Multilateral Instrument 61-101 (“**MI 61-101**”). Playgon intends to rely on an available exemption pursuant to MI 61-101 from the minority shareholder approval requirements. Certain of the Debentures are also held by related parties of Playgon and any transaction involving the Debentures, insofar as they related to the Debentures held by related parties, will also constitute a “related party transaction” and Playgon intends to rely on available exemptions pursuant to MI 61-101 and TSXV Policy 5.9 from the minority shareholder approval requirements.

All net proceeds received by Playgon pursuant to the advances made under the Note will continue to be used by Playgon for operating expenses, general corporate purposes and capital expenditures.

Both the Proposed Debenture Extension and the Proposed Note Extension remain subject to the approval of the TSXV.

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.

For further information, contact:

Mike Marrandino, Director
Tel: (604) 722-5225
Email: mikem@playgon.com

Forward-Looking Statements

This release contains forward-looking statements, including with respect to the Company's proposed amendments to the Debentures, its proposed amendments to the Note and the approval of the TSXV and the holders of Debentures. 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, 2024 and Management Discussion and Analysis for the year ended December 31, 2024 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 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.