



Playgon Games Inc.
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FOR IMMEDIATE RELEASE

Playgon Reports Fourth Quarter and Full Year 2021 Financial Results

VANCOUVER, British Columbia – May 3, 2022 – Playgon Games Inc. (TSX-V: DEAL / OTCQB: PLGNF/ Frankfurt: 7CR) (“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, 2021. For complete details please refer to the Financial Statements and associated Management’s Discussion and Analysis for the year ended December 31, 2021, available on SEDAR (www.sedar.com) or the Company’s website (www.playgon.com). All amounts are in Canadian Dollars unless otherwise indicated.

FY 2021 Financial Highlights:

- The Company had record annual revenue of \$159,705 (2020 - \$nil)
- The loss for the year was \$14,874,472 up from \$6,489,613 in 2020. The increase is primarily related to running a full suite of live dealer tables 24/7 and enhancement of the Company’s software development and integration team to meet the needs and expectations of initial and prospective operators. This is a necessary investment in building out a platform that is compelling and desirable to operators.
- The Company announced and closed an upsized non-brokered private placement consisting of 34,971,112 Units at a price of \$.30 per unit for gross proceeds of \$10,491,334.
- During the year the Company repaid \$1,244,439 of debt obligations and reduced total liabilities by \$1,324,403 from December 31, 2020.
- The Company had cash on hand of \$5,930,003 at December 31, 2021.

Full Year 2021 Operational Highlights:

- In March 2021 Playgon received approval from the Malta Gaming Authority (MGA) for its Type 1 Gaming Service License. The approval allows the Company to provide its Live Dealer Product to licensed operators of the MGA through its wholly owned sub Playgon Malta Limited
- In May 2021 Playgon launched its proprietary mobile first live dealer technology and studio in Las Vegas, Nevada
- In response to the positive sentiment surrounding legalized betting in the United States and significant interest in the Company’s product, Playgon engaged Duane Morris LLP to represent the Company in its application process to license its Live Dealer technology for the US market.
- Throughout the year the Company announced it had signed 3 content aggregator clients, South African brand Intelligent Gaming (PTY), European brands, Swintt Malta Ltd and Solid Gaming, a subsidiary of the Gamesys Group Plc (wholly owned sub of Bally’s Corp)
- Throughout the year the Company announced the on-boarding through direct and indirect integrations (aggregators) 26 operator brands using its mobile first live dealer product and studio (VegasLounge™)

First Quarter 2022 Subsequent Operational Events:

- On Jan 12, 2022, the Company signed a multijurisdictional software licensing and distribution agreement with its 4th European aggregator Relax Gaming. Under the terms of the agreement, Relax Gaming will add and market Playgon's proprietary mobile first live dealer and E-table game offerings.



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- On February 24, 2022, the Company announced industry veteran Bobby Soper to the Company's Board of Directors. Mr. Soper brings two decades of experience overseeing the development of numerous projects from the ground-up. He has served as International President of Mohegan Gaming & Entertainment, as well as the CEO of the Mohegan enterprise
- Throughout the quarter the Company announced the on-boarding of nine (9) operator brands through direct and indirect integrations (aggregators) using its mobile first live dealer product and studio (VegasLounge™). To-date Playgon has 35 operators live.

"This has been an important year for Playgon," said Darcy Krogh, CEO of Playgon Games. "We successfully launched our VegasLounge™ studio and went live with 26 operators worldwide. We are delighted with the response to date by our operators and their clients and look forward to adding more operators in 2022, including those in new regulated jurisdictions. We are very excited about 2022 as we increase operators, players and player wagering activity. We are just at the very beginning of revenue generation, I am very excited about the growth to come."

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.

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Forward-Looking Statements

This release contains forward-looking statements, including statements relating to certain expectations, projections, growth plans and other information related to Company's business strategy and future plans. 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).

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