



## **JACKPOT DIGITAL CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT**

Vancouver, British Columbia – March 4, 2022 – Jackpot Digital Inc. (the “Company” or “Jackpot”) (TSXV: JJ) (TSX-V: JJ.WT.B) (TSX-V: JJ.WT.C) (US OTCQB: JPOTF) is pleased to announce that further to the Company’s News Release dated February 7, 2022, the Company has closed the first tranche of the non-brokered private placement financing for gross proceeds of \$882,940 through the issuance of 9,810,444 units of the Company (the “Private Placement Financing”). Jackpot would also like to announce that, due to investor demand, Jackpot has increased the size of the Private Placement Financing by \$625,000 and now proposes to issue up to an aggregate of 17,777,778 units or up to \$1,600,000 in aggregate gross proceeds.

A participant in the first tranche of the financing was Mr. Lyle Berman. Mr. Berman, a respected casino industry veteran and a member of the Poker Hall of Fame, has held key leadership positions and ownership stakes in the World Poker Tour, Lakes Entertainment, and several other casino businesses.

Each Jackpot unit consists of one common share and one common share purchase warrant (a “Warrant”) entitling the holder to acquire one common share of the Company at the price of \$0.10 per common share until November 20, 2025 (the “Private Placement Warrants”). The Private Placement Warrants have the same terms and conditions as the warrants that were issued by the Company pursuant to the Company’s Rights Offering which completed on November 20, 2020 (the “Rights Offering Warrants”). The securities issued in connection with the first tranche closing of the Private Placement Financing have a four-month and a day hold period in accordance with the applicable securities laws.

Finders’ fees are payable to arm’s length finders as follows; Echelon Wealth Partners Inc., Haywood Securities Inc., Research Capital Corporation and M Partners Inc. in the aggregate cash amount of \$31,308, and 347,867 non-transferable broker warrants exercisable at the price of \$0.10 for a period of 24 months from the closing.

Furthermore, subject to Exchange approval, the Company intends to list the Private Placement Warrants on the Exchange, which listing will be on the same terms and conditions as the Rights Offering Warrants and will not become effective until the statutory four-month and a day hold period in respect of the Private Placement Warrants has expired.

The funds from the Private Placement will be utilized towards the purchase of materials for the production of the Company’s Jackpot Blitz™ electronic tables (“ETGs”), regulatory licensing fees for new jurisdictions, a market awareness campaign and for general working capital.

An Insider participated for 1,111,111 units in the first tranche of the Private Placement Financing. The issuance of units to the Insider pursuant to the Private Placement is considered to be a related party transaction subject to TSX-V Policy 5.9 and Multilateral Instrument 61-101. Jackpot is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under section 5.5(a) and 5.7(1)(a) of Multilateral Instrument 61-101 based upon the fact that the participation in the Financing by the Insider does not exceed 25% of the fair market value of the Corporation's market capitalization.

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## **About Jackpot Digital Inc.**

Jackpot Digital Inc. is a leading electronic table games manufacturer for the cruise ship industry and regulated casino industry. The Company specializes in multiplayer gaming products, including poker and casino games, which are complemented by a robust suite of backend tools for operators to efficiently control and optimize their gaming business.

For more information on the Company, please contact Jake H. Kalpakian, President and CEO, at (604) 681-0204 ext. 6105, or visit the Company's website at [www.jackpotdigital.com](http://www.jackpotdigital.com).

On behalf of the Board of Jackpot Digital Inc.,

"Jake H. Kalpakian"

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Jake H. Kalpakian President & CEO

*Trading in the securities of the Company should be considered speculative.*

*The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.*

*Neither the 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 news release.*

*Certain statements contained herein are "forward-looking". Forward-looking statements may include, among others, statements regarding future plans, projected financings, costs, objectives, economic or technical performance, or the assumptions underlying any of the foregoing. In this News Release, words such as "may", "would", "could", "will", "likely", "enable", "feel", "seek", "project", "predict", "potential", "should", "might", "objective", "believe", "expect", "propose", "anticipate", "intend", "plan", "plans", "estimate", and similar words are used to identify forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, projections and estimations, there can be no assurance that these assumptions, projections or estimations are accurate. Readers, shareholders and investors are therefore cautioned not to place reliance on any forward-looking statements as the plans, assumptions, intentions or expectations upon which they are based might not occur.*

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