



Playgon Games Inc.
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play games online



FOR IMMEDIATE RELEASE

Proposed Shares for Debt

VANCOUVER, British Columbia – April, 8 2024 – [Playgon Games Inc. \(TSX-V: DEAL / OTCPIK: PLGNF/ Frankfurt: 7CR\)](#) (“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 announces that it intends to settle an aggregate of \$127,036.67 of debt, representing interest payments owed to the holders of previously issued convertible unsecured debentures (the “Debentures”), via the proposed issuance of 2,540,731 common shares of Playgon (“Common Shares”) at a deemed issuance price of \$0.05 per Common Share (calculated based on the applicable VWAP as contemplated under the Indenture (as defined below)).

The proposed issuance includes an aggregate issuance of approximately 2,425,732 Common Shares (reflecting the settlement of \$121,286.68 in interest payment debt) to insiders of Playgon who participated in the financing. As previously disclosed, the Debentures were issued by Playgon on December 29, 2023 pursuant to a debenture indenture dated January 19, 2023 (as supplemented by a second supplemental indenture dated December 29, 2023) (the “Indenture”) among Playgon and Odyssey Trust Company, as trustee (the “Trustee”). Pursuant to the terms of the Indenture, Playgon is authorized, at its discretion, to satisfy any portion of interest payments owed by way of the issuance of Common Shares by providing notice to the Trustee. The proposed shares for debt transaction is subject to the terms and conditions set forth in the policies of the TSX Venture Exchange (“TSXV”) and the completion of the shares for debt transaction, as well as the issuance of the Common Shares, remains subject to the review and 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 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 with respect to the Company's intended use of proceeds from the Non-Brokered Offering, the final approval of the TSXV and the proposed shares for debt transaction. 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, 2022 and Management Discussion and Analysis for the year ended December 31, 2022 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.