



CHAMPION GAMING PROVIDES DEFAULT STATUS UPDATE

Toronto, Ontario – May 30, 2023 - Champion Gaming Group Inc. (TSXV: WAGR) ("Champion Gaming" or the "Company") announces that, further to its press releases dated April 17, 2023, May 2, 2023, and May 16, 2023, it is providing a default status report in accordance with the alternative information guidelines set out in National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* ("NP 12-203").

On May 2, 2023, the Company announced (the "**Default Announcement**") a delay in filing its annual financial statements and management discussion and analysis for the year ended December 31, 2022, together with the related certification of filings under National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* (collectively, the "**Continuous Disclosure Documents**") by the prescribed deadline of May 1, 2023.

Except as discussed below, there have been no material changes to the information contained in the Default Announcement or any other changes required to be disclosed under NP 12-203.

The Company anticipates that the Continuous Disclosure Documents will be filed prior to June 30, 2023. The Company will continue to provide bi-weekly updates, as contemplated by NP 12-203, until the Continuous Disclosure Documents have been filed. In the event that the Company does not file the Continuous Disclosure Documents by June 30, 2023, the Canadian Securities Regulatory Authorities may impose an issuer cease trade order on the outstanding securities of the Company. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements.

About Champion Gaming

Champion Gaming is a sports content, data and analytics company that provides predictive and prescriptive analytical models and win probability applications and statistics in the sports industry for teams, media, fans, and bettors. The sports analytical and data solutions currently offered by Champion to its customers include: a fully customized probability engine; interactive sports matchup models; spread and over/under distributions; and sports statistics and historical data statistics.

Further information on Champion Gaming can be found on SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance of the Corporation. The use of any of the words "could", "intend", "expect", "believe", "will", "may", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing

of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the ability of the Corporation to successfully manage the risks inherent in pursuing business opportunities in the online gaming industry, and the ability of the Corporation to obtain qualified staff, equipment and services in a timely and cost-efficient manner to develop its business, the state of the capital markets, and the impact of the COVID-19 pandemic. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. Forward-looking information necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Such risks and factors include, but are not limited to, the risk that the Corporation's management is unable to obtain qualified staff, equipment and services in a timely and cost-efficient manner to develop its business. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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