



Bragg Gaming Chair Richard Carter Subscribes to Private Placement of Up to \$3 Million

TORONTO, Dec. 10, 2020 --

Bragg Gaming Group (TSXV: BRAG, OTC: BRGGF) ("**Bragg**" or the "**Company**") announces today that the Company intends to raise up to an aggregate of \$3 million in one or more closings (the "**Offering**"). The placement is being offered exclusively to Bragg employees and Board members. Board Chair Richard Carter has committed to subscribe to the offering and all other Board Members are also anticipated to subscribe.

The Offering will comprise of up to 2.5 million common shares in the capital of the Company ("**Common Shares**") at a price of \$1.21 per share for aggregate gross proceeds of up to \$3 million. Finder's fees will not be paid in connection with the Offering.

The Offering is subject to approval by the TSX Venture Exchange (the "**TSXV**") and all securities issued pursuant to the Offering will be subject to a hold period expiring four months from the applicable closing date. Proceeds of the Offering will be used by the Company for general working capital purposes and to develop and commercialize new products.

Richard Carter, the chairman of the board of directors of the Company, and other members of the executive team will subscribe for up to \$2 million worth of Common Shares under the Offering. Certain other senior officers and directors of the Company are expected to participate in the Offering for the remaining \$1 million. Any subscriptions by insiders will be considered to be related party transactions within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

About Bragg Gaming Group

Bragg Gaming Group Inc. is a next generation gaming group with cutting-edge technology, leading brands and world-class management expertise, developing into a global gaming force. Formed by a team of gaming industry experts, Bragg's main portfolio asset is ORYX Gaming, an innovative business-to-business gaming technology platform and casino content aggregator.

Through this brand and targeted acquisitions, Bragg is focused on becoming a leader within the evolving global gaming industry. Learn more at <https://www.bragg.games>.

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The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States or to, or for the account of benefit of, US persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Cautionary Statement Regarding Forward-Looking Information

This news release may contain forward-looking statements or "forward-looking information" within the meaning of applicable Canadian securities laws ("forward-looking statements"). Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the

statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements. The key assumptions that have been made in connection with the forward-looking statements include the following: the impact of COVID-19 on the business of Bragg; the countercyclical growth of the business of Bragg; the regulatory regime governing the business of Bragg; the operations of the Company; the products and services of the Company; Bragg's customers; acquisition opportunities; the growth of Bragg's business, which may not be achieved or realized within the time frames stated or at all; the successful completion of the Offering; and the anticipated size and/or revenue associated with the gaming market globally.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the following: risks associated with general economic conditions; adverse industry events; future legislative and regulatory developments; the inability to access sufficient capital on favorable terms; realization of growth estimates, income tax and regulatory matters; the ability of Bragg to implement its business strategies; competition; economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices; the estimated size of the gaming market globally; changes in customer demand; disruptions to the Company's technology network including computer systems and software; natural events such as severe weather, fires, floods and earthquakes; and risks related to health pandemics and the outbreak of communicable diseases, such as the current outbreak of COVID-19.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except in accordance with 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 news release.