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Bragg Gaming Continues US Expansion; Acquires Premium Content Developer Wild Streak Gaming

Las Vegas based content creation studio specializing in high quality casino slot games designed for online real money and land-based casino applications.

TORONTO, June 2, 2021 – Global B2B iGaming technology and content provider Bragg Gaming Group (TSX:BRAG, OTC: BRGGD) ("**Bragg**" or the "**Company**") today announced that it has acquired Wild Streak Gaming ("**Wild Streak**"), a Las Vegas, Nevada based content creation studio with a portfolio of 39 premium casino slot titles supported across online and land-based applications (the "**Transaction**").

Bragg signed a purchase agreement to acquire all of the outstanding membership interests of Wild Streak in a cash and stock transaction for a purchase price of approximately USD30 million. Pursuant to the Transaction, which closed simultaneously with the signing of the purchase agreement, the sellers of Wild Streak received USD10 million in cash at closing and will receive USD20 million worth of common shares of Bragg over the next three years, subject to acceleration in the event of a change of control.

Together with the pending acquisition of Spin Games ("Spin"), announced on May 12, 2021, the Transaction serves to advance Bragg's acquisition strategy by increasing its ability to distribute and develop high-quality online casino content to the US market in-house. The Transaction provides Bragg with a library of 39 premium casino content titles, including several top performing land-based titles, and a robust suite of intellectual property and know-how including game designs, mathematic works, advance game mechanics and features that are specifically tailored for US markets.

Wild Streak's design team comprises experienced mathematical and creative minds from the casino gaming industry and includes Doug Fallon, the founder and CEO of Wild Streak and a renowned land-based slot designer with over 20 years of industry experience. Doug worked in several executive marketing and design positions over 11+ years at Aristocrat before founding Wild Streak. Wild Streak has created popular games for the largest US land-based slots manufacturers and designed the games and mechanics behind several well-known land-based slots titles and brands along with successful games in both social and real money online casinos. Wild Streak has a library of land-based content that will be customized for the USA online market along with building upon existing high performers such as Dragon Power in the USA online market.

Effective at closing of the Transaction, Mr. Fallon will join Bragg as Managing Director of Group Content and will play a key role in leading Bragg through its US content creation strategy while also collaborating closely with the Company's European development staff to facilitate the cross-selling and repackaging of Bragg's proprietary European content for US operators.

Upon the completion of the Spin and Wild Streak transactions, Bragg will have successfully executed on its strategy of acquiring the essential resources and technology assets required to become a tier one vertically integrated B2B iGaming business operating in US and Canadian markets. Bragg's consolidated operations will comprise an enhanced full turnkey iGaming, content delivery and Player Engagement Platform with integrations into the majority of the tier one operators across both US and European markets, and a robust in-house content development function with localized market expertise that will allow the Company to expand its proprietary content offering.

Wild Streak reported USD1.05M in revenue and USD233,000 of EBITDA in FY2020, and USD487,000 in revenue and USD241,000 of EBITDA in Q12021.

“In an industry where premium content is king, Doug and his team have built up an enviable track record of developing leading premium casino slot content for both the land-based and online casino industry,” said Richard Carter, Chief Executive Officer of Bragg Gaming. “We look forward to integrating this know-how into Bragg’s overall offering and significantly expanding the Company’s higher margin proprietary in-house casino slot content capabilities.

“We expect this Transaction to be materially enhancing to both revenue and EBITDA in the first full year of ownership, as well as strategically compelling given Wild Steak brings a wealth of US market casino games insights into the group, including valuable game designs, advanced game mechanics and features that are specifically tailored for and proven in the US market.

"We welcome Doug and the whole Wild Streak team onboard, and we look forward to leveraging Doug's expertise to lead our US and global content creation strategy,” he added.

"Richard and the Bragg Gaming executive team have put in place the strategy and key components to accelerate their growth and market share in the iGaming market, and Wild Streak is excited to be a cornerstone for their growth strategy,” commented Mr. Fallon. “We are highly impressed with the ORYX Gaming technology stack's robust foundation and their roadmap for additional capabilities in development. We are looking forward to working with the ORYX team to create unique player experiences as we embed their technology into our game designs."

"As the trends indicate, much of the historical content designed for Europe does not resonate with the traditional American player and we believe our background is an ideal fit with for the Bragg Gaming Group as it focuses on this emerging market,” he added.

Wild Streak Gaming Highlights

- Initially focused on land-based game design and mathematics, Wild Streak has been increasingly focusing on online content as it customizes games for a wide variety of markets in the US and Europe.

- Growing portfolio of 39 titles with a variety of game assets and design mechanics that service a broad array of operators and slot players with games deployed on 12 different platforms including land based, online and social casinos.
- Passionate agile team with multiple employees having over 20 years of experience in the slot design industry working for some of the largest companies including IGT, Aristocrat, Scientific Games and Konami.
- Wild Streak's game content is distributed across six land-based platforms around the globe including traditional Class 3 casinos, video lottery terminal (VLT), limited payout machines (LPM) and Class 2 casino markets. Wild Steak has collaborated and deployed game content with leading global manufacturers including IGT and Scientific Games.
- Proven performers in land-based casino market across multiple slot manufacturer platforms.
- Highly successful in the NJ USA online market with Dragon Power and multiple successful titles released in Europe in 2021 including Congo Cash, Temujin Treasures, and Amazing Money Machine.

Bragg Gaming Group Highlights

- Leading global business-to-business gaming technology and content provider serving markets primarily in Europe and Latin America via its proprietary ORYX Gaming full turnkey solution.
- Its modular, scalable and fully customizable ORYX Gaming technology and content solutions have been developed, licensed, launched and operated on behalf of more than 125 iGaming and sports betting operators worldwide.
- The full ORYX turnkey solution offers online casino, sportsbook and lottery operations including the proprietary ORYX remote games server, ORYX Hub and the powerful new Player Engagement Platform (PEP).
- The innovative PEP suite of engagement tools offers proven retention-boosting gamification features such as Quests, Achievements, Leaderboards, Tournaments and bespoke Jackpot game promotions.
- Richard Carter was recently announced as CEO of Bragg, moving from the position of Board Chair, which he had held since October 2020.

About Wild Streak Gaming

Wild Streak Gaming is a game studio specializing in casino slot game design supporting land-based casinos, online real money casinos and social gaming applications. The creators at Wild Streak have decades of casino industry experience specifically focused on casino games. Wild Streak Gaming partners with clients in slot design, portfolio management and marketing for mutual success.

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About Bragg Gaming Group

Bragg Gaming Group (TSX:BRAG, OTC: BRGGD) is a global B2B gaming technology and content provider. Since its inception in 2012, Bragg has grown to include operations across Europe and Latin America and is expanding into an international force within the growing global online gaming market.

Through its wholly owned subsidiary ORYX, Bragg delivers an innovative business-to-business iGaming platform, casino content aggregator, managed sportsbook and managed services provider, offering cutting-edge content from leading studios.

Bragg's ORYX Gaming is licensed by the Malta Gaming Authority (MGA) and the Romanian National Gambling Office (ONJN) and its content is certified or approved in 18 other major jurisdictions. Underpinning Bragg Gaming Group's commitment to information security, ORYX Gaming was recently awarded an ISO/IEC 27001 certificate.

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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.

Forward-looking statements in this news release include, but are not limited to, information and statements regarding: the anticipated benefits of the Transaction; the Company's belief that the Transaction will have a positive impact on its customers and shareholders; and expectations for other economic, business, and/or competitive factors.

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 the Company; the countercyclical growth of the business of the Company; the regulatory regime governing the business of the Company; the operations of the Company; the products and services of the Company; the Company's customers; acquisition opportunities; the growth of the Company's business, which may not be achieved or realized within the time frames stated or at all; 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 from internal and external sources; the inability to access sufficient capital on favourable terms; realization of growth estimates, income tax and regulatory matters; the ability of the Company 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 our 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.

Any forward-looking statement made by the Company in this news release or the earnings call is based only on information currently available to the Company and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company nor any of its management or directors undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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