

Bragg Closes US\$8.7 Million Financing Arrangement

TORONTO--(BUSINESS WIRE)--September 13, 2022--**Bragg Gaming Group (NASDAQ: BRAG, TSX: BRAG)** ("**Bragg**" or the "**Company**"), a global B2B gaming technology and content provider, announced today that it has closed the funding amount of US\$8.7 million pursuant to its previously announced convertible security funding agreement (the "**Agreement**") with Lind Global Fund II LP, an investment entity managed by The Lind Partners, a New York-based institutional fund manager (together "**Lind**"). Bragg intends to use the funding for general and corporate working capital purposes.

Pursuant to the Agreement, the Company has issued to Lind (i) a convertible security (a "**Convertible Security**") with a face value of US\$10.0 million, and (ii) 979,048 warrants of the Company (the "**Warrants**") exercisable for 60 months from the date of their issuance with a warrant exercise price of C\$9.28.

For additional details on the terms of the Agreement and the Convertible Security, see the press release of the Company dated September 6, 2022.

The Toronto Stock Exchange ("**TSX**") has conditionally approved the listing of the common shares underlying the Convertible Security and the Warrants on the TSX. The listing is subject to the Company fulfilling all of the requirements of the TSX on or before October 13, 2022.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein. The securities offered have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons (as both such terms are defined in Regulation S promulgated under the U.S. Securities Act) absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities offered in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

About Bragg Gaming Group

Bragg Gaming Group (NASDAQ: BRAG, TSX: BRAG) is a content-driven iGaming technology provider and owner of leading B2B companies in the iGaming industry. Since its inception in 2018, Bragg has consistently expanded its operations across Europe, North America and Latin America and is continuing to grow as an international industry leader within the global online gaming market.

Through its wholly owned subsidiary ORYX Gaming, Bragg delivers proprietary, exclusive and aggregated casino content via its in-house remote games server (RGS) and ORYX Hub distribution platform. ORYX offers a full turnkey iGaming solution, including its Player Account Management (PAM) platform, as well as managed operational and marketing services.

Nevada-based Wild Streak Gaming is Bragg's wholly owned premium US gaming content studio. Wild Streak has a popular portfolio of casino games that are offered across land-based, online and social casino operators in global markets including the U.S. and U.K.

Nevada-based Spin Games is Bragg's wholly owned B2B gaming technology and content provider currently servicing the U.S. market. Spin holds licenses in key iGaming-regulated U.S. states and supplies Tier 1 operators in the region.

About The Lind Partners

The Lind Partners manages institutional funds that are leaders in providing growth capital to small- and mid-cap companies publicly traded in the US, Canada, Australia and the UK. Lind's funds make direct investments ranging from US\$1 to US\$30 million, invest in syndicated equity offerings and selectively buy on market. Having completed more than 100 direct investments totaling over US\$1 Billion in transaction value, Lind's funds have been flexible and supportive capital partners to investee companies since 2011. For more on Lind, please visit www.thelindpartners.com.

Cautionary Statement Regarding Forward-Looking Information

This news release may contain forward-looking statements or "forward-looking information" within the meaning of applicable Canadian and United States 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 completion of the transactions contemplated under the Funding Agreement, the success of growth initiatives funded by the use of proceeds and other assumption described in Bragg most recent management discussion and analysis, annual information form and other public disclosure available on www.sedar.com and on EDGAR at www.sec.gov.

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: completion of the closing conditions to the Funding Agreement,

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 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 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 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.

Contacts

Yaniv Spielberg
Chief Strategy Officer
Bragg Gaming Group
info@bragg.games

Joseph Jaffoni, Richard Land, James Leahy
JCIR
212-835-8500 or info@bragg.games