



KIDDOZ Inc.

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KIDDOZ INC. PROVIDES CORPORATE UPDATE

Kidoz Applauds New Landmark California Ruling on Kid Safe Media.

ANGUILLA, B.W.I., September 21, 2022 – Kidoz Inc. (TSXV:KIDZ) (the "Company"), mobile AdTech developer and owner of the market leading Kidoz Contextual Ad Network (www.kidoz.net) and the Kidoz Publisher SDK, provides an update on its views of its business for the last remaining half of 2022, which historically accounts for greater than three quarters of the Company's business.

Kidoz has made significant progress in the execution of its strategy this year, carefully structuring its operations for continuing its rapid growth while adapting to a new post-COVID paradigm. The recent approval by the TSX-V of the Company's Normal Course Issuer Bid, a process in which the Company may, under certain circumstances, repurchase up to 6,579,074 (5%) of its issued and outstanding common shares for cancellation, provides a good time to review the Company's recent progress and outline the Company's strategic plans going forward.

California's announcement that they will raise the regulatory age required by advertisers to market to minors without data targeting to the age of 17 is expected to prove very significant for the Company in the near and medium term. This important regulatory change to kids' privacy greatly enhances the size of Kidoz's addressable market and reinforce the importance of our offering across the market. Since the Children's Online Privacy Protection Act (COPPA) was the first to set the precedent over 22 years ago, many states and countries have adopted or constructed similar regulations which has created the market for Kidoz on a global scale. This new landmark ruling out of California will extend the protection of children online from those under age 13 to 17. The vote from Californian state leaders was 33-0 and now only requires that it be signed into law by the Governor of the State of California. Many see this as a template for other US states and international countries to follow (mimicking the effect of COPPA two decades ago). Kidoz expects the adoption of our safe ad technology by app publishers to increase as a significant percentage of users in all games are children and teens.

However, in the near term, the wider advertising market faces broader macro challenges, including a heightened risk of recession, persistently high inflation, a rise in interest rates and a general contraction in advertising demand, particularly across the North American market. As a result, we believe it prudent to adjust our 2022 revenue guidance to \$16M to \$18M, which represents approximately a 35% year over year growth. We expect the 2022 Adjusted EBITDA to be positive and maintain our profitable Adjusted EBITDA for the third year in a row. We believe that this effect is temporary, and that a favourable regulatory environment as outlined above will prove a significant accelerant in the medium term.

Despite the broader macro environment, the Kidoz network continues to grow and now boasts more than double the SDK app adoption than its closest direct mobile ad competitor. The Company continues to build value and trust with advertisers by facilitating market leading performance, service, and technology in the high growth COPPA media landscape. The Company provides pre-campaign contextual app list planning, live campaign optimizations, and detailed post-campaign reporting and analysis while maintaining the core Kidoz's offering of private, safe, and contextual advertising. This custom ad curation strategy continues to prove successful, and the team is progressing the expansion and tuning of its unique moderated programmatic system designed to safely increase the quality and quantity of monetized impressions across the Kidoz network. Kidoz continues to add new exciting app publishers which increase the Company's market leadership position, and will enable the Company to secure a larger share of the global mobile advertising market that is projected to grow to over \$600 billion by 2029 from \$144 billion in 2022.

With the rapidly changing macro-economic environment currently on-going around the world we plan to expand our successful sales partnership model with a direct North American sales force focused on increasing the growth and visibility of Kidoz with our North American partners.

In addition, we also plan on continuing our Corporate Awareness Program, with the continuing engagement of Agoracom and Proactive (see below) to enhance the effectiveness of our Normal Course Issuer Bid. It is the opinion of management and our board of directors, that our common shares have recently traded in a price range that represents a substantial discount to the Company's net asset value and does not reflect our underlying value.

Kidoz expects to help generate exposure of these regulatory changes through our presence on the Agoracom Digital Network that recently surpassed 700 million page views and exceeds industry engagement metrics by over 360% in its work to-date with over 400 public companies. In addition, for 2021, Agoracom generated 14 million impressions of Twitter and exceeded benchmark engagement metrics by 230%, while also generating 3.6 million minutes of YouTube views.

The Kidoz program with Agoracom works in conjunction with the enhanced Kidoz web-site and contains a "HUB" containing multiple landing pages, videos, photos, and other helpful information updated in real-time. We believe the Kidoz/Agoracom HUB will receive extensive exposure through continuous brand impression, content marketing, search engine marketing, and social media engagement. Jason Williams, our CEO, will be sitting down with Agoracom's George Tsiolis to discuss Kidoz place in the Ad Tech industry, the current market plus regulatory trends as well as what is on the horizon for Q4 and beyond. This interview, and previous interviews, can be reviewed on both the Kidoz website at www.kidoz.net or at the Kidoz/Agoracom Hub at <https://agoracom.com/ir/Kidoz>.

Last year, commencing May 15, 2021, the Company engaged with Agora Internet Relations Corp. for an online marketing campaign on the Agoracom platform for the purposes of engaging new and existing investors with the Kidoz business strategy and financial results. The agreement was for 12 months for a fee of CAD\$100,000 payable in shares of the Company under TSX Venture Policy 4.3 (Section 5). During the quarter ended June 30, 2022, the Company issued 156,510 shares at an average price of \$0.55 (CAD\$0.708) as full payment for the program. These shares have a 4 month hold period and were issued on June 30, 2022.

On September 20, 2022, the Company renewed the Agoracom agreement and the Company will pay via the Shares for Services program under TSX Venture Policy 4.3 (Section 5) utilizing Agoracom's cashless and fully compliant shares for services program. Over the next 12 months term, the Company will make an initial cash payment of CAD\$20,000 and will pay a total CAD\$80,000 with 4 installments of CAD\$20,000 worth of shares in months 3, 6, 9, and 12. The deemed price of the securities to be issued will be determined after the date services are provided to the Company as per TSX Venture Policy 4.3 (Section 6.1) in each period and are to be calculated using the closing price on each of the dates as stated above and issued subject to a 4 month hold period.

Additionally, the Company has renewed its partnership with Proactive until May 30, 2023, allowing for unlimited editorial and video interview coverage of Kidoz Inc. news releases and other corporate developments. All content is published on the Proactive websites and further featured through Proactive's network of syndication partners. The total cost for this coverage package is CAD\$21,600. We expect to generate additional new exposure through our continued presence on Proactive's sites, and through its global advertising presence in the rapidly growing Ad-tech marketplace. Proactive is one of the fastest growing financial media portals in the world, providing breaking news, commentary and analysis on hundreds of listed companies across the globe, 24/7.

About AGORACOM

Agoracom (<https://agoracom.com>) is the pioneer of online marketing, broadcasting, conferences and investor relations services to North American small and mid-cap public companies, with more than 400 companies served. AGORACOM is the home of more than 8.8 million investors that visited 63.3 million times and read over 700 million pages of information over the last 12 years. The average visit of 8min 23sec is higher than that of global financial sites, such as the Wall Street Journal, Marketwatch, and Motely Fool, which can be attributed to the implementation and enforcement of the strongest moderation rules in the industry.

About PROACTIVE

Proactive (<https://ca.proactiveinvestors.com/>) is a leading multimedia news organization, investor portal, and events management company, with offices in Toronto, Vancouver, New York, London, and Sydney. It operates financial

websites-providing breaking news, commentary and analysis on hundreds of listed companies, and syndicates content across a broad range of financial and general news portals.

About KIDOZ INC.

Kidoz Inc. (TSXV:KIDZ) (www.kidoz.net) owns the leading COPPA & GDPR compliant contextual mobile advertising network that safely reaches hundreds of million kids, teens, and families every month. Google certified and Apple approved, Kidoz provides an essential suite of advertising technology that unites brands, content publishers and families. Trusted by Disney, Hasbro, Lego and more, the Kidoz Contextual Ad Network helps the world's largest brands to safely reach and engage kids across thousands of mobile apps, websites and video channels. The Kidoz network does not use location or PII data tracking commonly used in digital advertising. Instead, Kidoz has developed advanced contextual targeting tools to enable brands to reach their ideal customers with complete brand safety. A focused AdTech solution provider, the Kidoz SDK and Kidoz Programmatic network have become essential products in the digital advertising ecosystem.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by the company) contains statements that are forward-looking, such as statements relating to anticipated future success of the company. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of the company. For a description of additional risks and uncertainties, please refer to the company's filings with the Securities and Exchange Commission. Specifically, readers should read the Company's Annual Report on Form 10-K, filed with the SEC on March 30, 2022, and the prospectus filed under Rule 424(b) of the Securities Act on March 9, 2005 and the SB2 filed July 17, 2007, and the TSX Venture Exchange Listing Application for Common Shares filed on June 29, 2015 on SEDAR, for a more thorough discussion of the Company's financial position and results of operations, together with a detailed discussion of the risk factors involved in an investment in Kidoz Inc.

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