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FOLLOWING MARKET CLOSE November 12, 2024

GAMEHOST ANNOUNCES THIRD QUARTER FINANCIAL RESULTS, DIVIDEND INCREASE, AND DIVIDEND FOR NOVEMBER.

Red Deer, Alberta, November 12, 2024 – Gamehost Inc. (TSX: GH)

Management and Directors of Gamehost Inc. (the “Company”) present results for the nine and three months ended September 30, 2024 (the "Period" and "Quarter" respectively).

Operating revenue for the Quarter was down 4.7% to $20,384,200 ($21,392,600 - 2023). EBITDA was down 13.6% to $8,169,700 ($9,459,700 - 2023). Earnings per share for the Quarter was $0.24 ($0.27 - 2023). Another difficult Quarter for Hold % at Deerfoot specifically but lower than average at Rivers as well.

With two quarters remaining under a temporary 2% increase in the operators share of slot Net Win, Alberta Charitable Casino Operators Association (ACCOA) and individual operators continue to advocate for making the increase permanent or increasing it. The AGLC evaluation and consultation period continues in the interim.

During the Quarter, the Company remained active on its normal course issuer bid, repurchasing 61,800 shares for an aggregate $652,700. A further 25,000 shares were acquired during October for an aggregate $265,600.

Scheduled payments and additional payments against the Company's revolving line reduced debt by $1,390,300 during the Quarter. The Bank of Canada is now clearly in a policy rate easing cycle with two consecutive $0.25% rate cuts during the Quarter and supersized 0.50% rate cut in October. The cuts are timely as management is currently working with the Company's lender on renewal terms as all existing loan instrument terms mature prior to year end. The Company is now also well below our target debt to EBITDA range.

At the most recent meeting of the Company's board of directors, the directors approved a 25% increase to the Company's regular monthly dividend. The dividend will increase to $0.05 (CDN) per common share or $0.60 (CDN) per common share on an annualized basis effective November 2024.

All in all, a pretty optimistic backdrop to the economic landscape in Alberta. We see the Company in an ideal financial position with continuing above average population growth in the province and generally improving conditions for consumers.

Gamehost Inc.

Financial Highlights

Unaudited - Canadian dollars (thousands except per share figures)

	nine months ended September 30			three months ended September 30		
	2024	2023	% Chg.	**2024**	2023	% Chg.
Operating revenue	**$ 61,235.0**	$ 62,064.3	(1.3%)	**$ 20,384.2**	$ 21,392.6	(4.7%)
Cost of sales						
Other	**(34,674.3)**	(33,459.1)		**(11,488.2)**	(11,227.7)	
Depreciation	**(2,486.3)**	(2,545.8)		**(837.0)**	(857.2)	
	(37,160.6)	(36,004.9)		**(12,325.2)**	(12,084.9)	
Gross profit	**24,074.4**	26,059.4	(7.6%)	**8,059.0**	9,307.7	(13.4%)
Lease and other income	**163.6**	140.8		**61.5**	54.9	
Administrative expenses						
Other	**(2,808.4)**	(2,733.2)		**(842.1)**	(847.1)	
Depreciation	**(651.2)**	(710.2)		**(217.1)**	(247.0)	
	(3,459.6)	(3,443.4)		**(1,059.2)**	(1,094.1)	
Profit from operating activities	**20,778.4**	22,756.8	(8.7%)	**7,061.3**	8,268.5	(14.6%)
Gain on disposal of assets	**9.4**	-		**-**	-	
Net finance costs	**(1,890.1)**	(2,288.2)		**(597.5)**	(741.3)	
Profit before income tax	**18,897.7**	**20,468.6**		**6,463.8**	**7,527.1**	
Income tax expense	**(4,343.2)**	(4,800.8)		**(1,445.2)**	(1,752.8)	
Profit and comprehensive profit	**14,554.5**	**15,667.8**	(7.1%)	**5,018.6**	**5,774.3**	(13.1%)
Earnings per share						
Basic and fully diluted	**$ 0.68**	$ 0.72	(4.4%)	**$ 0.24**	$ 0.27	(10.9%)
Weighted average number of common shares outstanding						
Basic and fully diluted (x 000)	**21,262.7**	21,875.2		**21,165.2**	21,706.5	
EBITDA	**$ 24,081.7**	$ 26,255.9	(8.3%)	**$ 8,169.7**	$ 9,459.7	(13.6%)
EBITDA %	**39.1%**	42.0%		**39.9%**	43.9%	

	30-Sep-24	31-Dec-23
Cash	**$ 15,154.3**	$ 13,979.2
Total assets	**$ 177,016.6**	$ 179,396.7
Total debt	**$ 39,856.9**	$ 46,167.1

The board of directors for Gamehost regularly review the Company's dividend policy. Based on the Company's progress on debt reduction and share buybacks the board of directors has approved a 25% increase in the Company's dividend. Accordingly, Gamehost has declared a regular monthly cash dividend for the month of November 2024 of $0.05 (CDN) per common share, which equates to $0.60 (CDN) per common share on an annualized basis. The dividend will be paid on December 13, 2024 to shareholders of record on November 30, 2024. This dividend is considered an "Eligible Dividend" and therefore, eligible for the enhanced gross-up and dividend tax credit available to Canadian shareholders.

This press release may contain certain "forward-looking information" or statements within the meaning of applicable securities legislation and may contain words such as "anticipates", "believes", "could", "expects", "indicates", "plans", "withstand", "further" or other similar expressions that suggest future outcomes or events. Forward-looking information is based on the Company's current expectations, estimates, projections and assumptions that were made by the Company in light of its historical trends and other factors. All information or statements, other than statements of historical fact, are forward-looking information including any statements that address expectations related to future economic outcomes or the Company's dividend. Forward-looking statements reflect reasonable assumptions made on the basis of management's current beliefs with information known by management at the time of writing. Many factors could cause actual results to differ from the results discussed in forward-looking statements. Actual results may not be consistent with these forward-looking statements.

The Company has included non-International Financial Reporting Standards ("non-IFRS") measures in this press release. EBITDA, as defined by the Company, means earnings before interest and financing costs, income taxes, depreciation and amortization, and foreign exchange gains or losses. The Company believes EBITDA is a useful measure because it provides information to management and investors about the Company's performance in generating operating cash flow to fund working capital needs, service debt obligations, fund future capital expenditures and support dividend policy. Readers are cautioned that non-IFRS measures do not have any standardized meaning prescribed by IFRS and should not be taken as alternatives to net earnings measured in accordance with IFRS. The Company's method of calculating non-IFRS measures may not be comparable to similarly titled measures used by other reporting entities.

Gamehost is a corporation established under the laws of the Province of Alberta. The Company's operations are all located in the Province of Alberta, Canada. Operations of the Company include the Rivers Casino & Entertainment Centre in Ft. McMurray, the Great Northern Casino, Service Plus Inns & Suites and Encore Suites hotels as well as a strip mall all located in Grande Prairie and the Deerfoot Inn & Casino in S.E. Calgary.

These consolidated interim financial results include the accounts of Gamehost Inc. and its subsidiaries; however, they do not include all disclosures normally provided in consolidated interim financial statements and should be read in conjunction with the 2024 Q2 consolidated interim financial statements. Further, while the financial figures included in this announcement have been computed in accordance with IFRS applicable to annual periods, this announcement does not contain sufficient information to constitute an annual financial report and should be read in conjunction with the 2023 annual financial report for the twelve and three months ended December 31, 2023. This interim report will be filed in its entirety, along with historical financial reports on the Company's website at www.gamehost.ca and on SEDAR at www.sedar.com along with the Company's other continuous disclosure documents, when they are available.

Gamehost common shares trade on the Toronto Stock Exchange (TSX) under the symbol GH. For more information, contact:

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