OOOOO PROVIDES CORPORATE UPDATE

March 29, 2022 – Vancouver, British Columbia – OOOOO Entertainment Commerce Limited (“OOOOO” or the “Company”) (OOOO: TSXV, OTCQB: OOOOF), a mobile commerce platform, is pleased to provide an update on its business.

In the first three months of 2022, the Company has focused on two major technology initiatives, delivering the OOOOO Software Development Kit (“SDK”) and its recently launched Fanz platform.

The OOOOO Web SDK is an extension of the existing video commerce platform and has been designed to serve three types of users: commerce companies (“sellers”), creators and shoppers. The solution allows sellers to list products for sale via the OOOOO portal and link these to their existing commerce site, and create live shows using Open Broadcaster Software (“OBS”) or a native app. Using the OOOOO web portal, the sellers can grant permission for third party creators (influencers, models, experts, etc.) to make live shows using a creator app, selling the products of the sellers. These creators can tag products and record live shows on a native app, which is marketed by simply sharing a HMTL5 link. Using such a link means it can be shared across different platforms. The final stakeholder in the process is a consumer, who can watch the live show by clicking the HTML5 link. This show is web based and can be hosted on the site of the sellers. This means the user does not need to have installed an app, and any shopping transaction can happen on the e-commerce site of the sellers. The sellers also do not need to pay a transaction fee to a social media platform.

The Company has been developing this extension to the platform for the last few months and is already in testing. It is expected to be in the hands of clients in or about April 2022. The Company expects to sell this software directly to clients, as well as through resellers including agencies and payment companies. The business model will be software as a service, monthly subscription fees plus a percentage of gross market value.

In addition to the development of the OOOOO SDK, the Company has launched a football-based community called Fanz.com. Fanz.com targets the global football market, offering access to non fungible tokens (“NFT”), gaming and video commerce. The first NFT sold on the platform was the John Motson NFT, based on the former BBC commentator. Fanz will be an early user of the OOOOO SDK live shopping feature, marketing memorabilia and NFTs to football fans. Fanz is already planning further NFT drops on the platform including Italian goalkeeper Gigi Buffon and Maradona. The Company plans to launch approximately 50 NFTs in 2022.

Fanz.com plans to launch football themed games in 2022 that will be interoperable with their primary and secondary NFTs that it creates for players, teams and legends of the game.

OOOOO is the majority shareholder of Fanz.

Management Change:
In light of our recent focus, the Company has changed the allocation of human capital in the UK to personnel with a background in technology delivery and change management, including people who have extensive experience in large scale technology programs. The Company has also reduced headcount in the USA. Tom Judge, the former COO, has departed the business in connection with this change in focus and will pursue other opportunities. The Company would like to thank him for his contributions to the Company.

About OOOOO Entertainment Commerce
OOOOO operates a technology platform that enables retailers, brands and entrepreneurs to share product-based opinions directly to consumers through live, interactive, shoppable videos. The platform also offers gamification and social features which reward the community for helping to grow the user base, reducing the need for traditional ad networks.

Interactive video commerce continues to explode as a mega-trend in China, estimated to reach $420 billion this year according to McKinsey. OOOOO are focused on delivering a technology platform and app to enable brands, retailers, and entrepreneurs to embrace the live stream economy.
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Forward Looking Information
Certain statements in this news release may constitute "forward-looking statements". Forward-looking statements are statements that address or discuss activities, events or developments that OOOOO expects or anticipates may occur in the future. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends" "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the current expectations and beliefs of OOOOO's management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of OOOOO or the industry may be materially different from those implied by such forward-looking statements. Examples of such forward-looking information that may be contained in this news release include statements regarding: growth and future prospects of our business; our perceptions of the industry and markets in which we operate and anticipated trends in such markets, including the continued worldwide adoption of football; expectations regarding the operation of our app; the timing and expected sale of NFTs; the launch of NFT related gaming and the launch of our SDK technology; and our future revenues. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements may include, but are not limited to, our ability to execute on our business plan, increase visibility amongst consumers and convert users to revenue producing subscribers and the success of the business of our partners, including our ability to attract and retain sports teams and players. Forward-looking statements involve significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, without limitation: those relating to potential disruptions to product delivery; failure to meet regulatory requirements; changes in the market; potential downturns in economic conditions; availability of financing (as necessary; and other risk factors described in our Filing Statement which is available on SEDAR at www.sedar.com. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should exercise caution in relying upon forward-looking statements and OOOOO undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.