OOOOO Provides Update on Status of Management Cease Trade Order

VANCOUVER, British Columbia, March 16, 2023 -- **OOOOO Entertainment Commerce Limited.** (TSXV: OOOO) ("**OOOOO**" or the "**Company**") is providing this update on the status of a management cease trade order granted on March 1, 2023 (the "**MCTO**") by the British Columbia Securities Commission under National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**"). On March 1 2023, the Company announced that, for reasons disclosed in the news release, there would be a delay in the filing of its financial statements and accompanying management's discussion and analysis for the fiscal year ended October 31, 2022 (the "**Annual Filings**") beyond the period prescribed under applicable Canadian securities laws (the "**Default Announcement**").

The Company reports that it anticipates filing the Annual Filings on or before March 23, 2023. Further updates on timing will be provided by the Company as necessary.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed subordinate voting shares. However, the Company's Chief Executive Officer and Chief Financial Officer will not be able to trade in the Company's securities.

Other than as disclosed in this news release, there are no material changes to the information contained in the Default Announcement. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports for so long as it remains in default of the Annual Filings requirement.

About OOOOO

Founded by Sam Jones and Eric Zhang, OOOOO operates a technology platform that enables retailers, brands and entrepreneurs to share product-based content directly to consumers through live, interactive shoppable videos.

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Forward-Looking Information*: This press release contains certain forward-looking information that reflects the current views and/or expectations of the Company with respect to its performance, business and future events, including, without limitation, statements relating to the timing and completion of necessary accounting and review procedures to complete the Annual Filings. Statements constituting forward-looking information are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking information involves risks and uncertainties, including: that the Company will be subject to additional delays in the filing of its Annual Filings, which could result in additional sanctioning action by applicable securities regulators; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, which is qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.*