

Real Luck Group Announces Upsizing of Previously Announced Brokered Private Placement Led by Gravitass Securities Inc. to \$15 Million Due to Strong Investor Demand

Calgary, Alberta and Isle of Man--(Newsfile Corp. - February 18, 2021) - [Real Luck Group Ltd.](#) (TSXV: LUCK) (the "**Company**") and its subsidiary companies doing business as "[Luckbox](#)" (the "**Group**"), a provider of legal, real money esports and sports betting, is pleased to announce that, due to strong investor demand, it has entered into an amended agreement with Gravitass Securities Inc. ("**Gravitass**"), as sole agent and bookrunner, to increase the size of the previously announced private placement of the Company.

Pursuant to the increase, the Company will offer for sale up to an aggregate of 12,500,000 special warrants of the Company (the "**Special Warrants**") at a price of \$1.20 per Special Warrant for aggregate gross proceeds of approximately \$15 million (the "**Offering**"). The Company has also amended the option granted to Gravitass, to provide for the sale of up to an additional 1,875,000 Special Warrants (the "**Over-Allotment Option**"), which Over-Allotment Option is exercisable in whole or in part at any time up to 30 days following the closing of the Offering. The initial closing date is expected to be on or about the week of March 15th, 2021 (the "**Closing Date**" or "**Closing**").

Each Special Warrant shall be exercisable, for no additional consideration at the option of the holder, into one unit of the Company (each, a "**Unit**"), with each Unit being comprised of one common share of the Company (a "**Common Share**") and one half (1/2) of one non-transferable Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Common Share (each, a "**Warrant Share**") at an exercise price of \$1.50 per Warrant Share for a period of 36 months after Closing.

"There is great interest from investors in esports, gaming and wagering and Luckbox is perfectly positioned in these sectors," said Quentin Martin, CEO of the Company. "As such, our offering has been welcomed by huge demand from new investors along with existing shareholders looking to add to their position and we are delighted to be able to increase the private placement offering from the previously announced \$5M."

The net proceeds raised under the Offering will be used for working capital and general corporate purposes.

For further details regarding the Offering, please see the Company's news release dated February 16, 2021.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Luckbox

The Company is an award-winning betting company that offers legal, real-money betting, live streams, and statistics on all major esports and sports on desktop and mobile devices. The Company has a Business-to-Consumer (B2C) platform, and by leveraging shared technology, data, and resources, the

Company can offer an extensive range of betting options for esports tournaments. The Company's in-house customized user interface and user experience, built on a technology stack that supports multiple odds and streaming sources, allows the Company to deliver deep esports betting coverage. The Company has been built by a team combining experience in the gaming industry and a passion for esports to offer players a unique, broad, engaging, and legal CS:GO betting, Dota 2 and League of Legends betting experience. The Company serves esports fans in more than 80 territories across the globe. In November 2020, Luckbox was named Rising Star at the EGR Operator Awards. The Company (via the Group) holds a full licence under the Online Gambling Regulation Act (OGRA), issued by the Isle of Man Gaming Supervision Commission. As the Group is fully licensed in the Isle of Man for B2C and Business to Business (B2B) esports & sports betting and casino, the Company has access to favourable payment processors. Luckbox is committed to supporting responsible gambling.

For further information, please contact:

Real Luck Group Ltd.
Quentin Martin, Chief Executive Officer
Email: quentin@luckbox.com
Phone: (+44) 7498 181 863

Investor Relations
Real Luck Group Ltd.
James McMath, Media Manager
Email: james.mcmath@luckbox.com
Phone: (+44) 7811 608930

Investor Relations
Nikhil Thadani, Sophic Capital
Email: nik@sophiccapital.com
Phone: (647) 670-2882

CAUTION WITH RESPECT TO FORWARD-LOOKING STATEMENTS

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws or forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including information concerning the Offering, the anticipated closing date and use of proceeds thereof, timing for the filing of the Prospectus and obtaining receipts for the Prospectus, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur".

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that regulatory approval of the Offering will be obtained in a timely manner; and that the agreement with Gravitas will not be terminated in accordance with its terms. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause

the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation, risks that the Company will not obtain the requisite approvals or otherwise satisfy the necessary conditions precedent to complete the Offering, adverse market conditions, risks inherent in the Company's business in general, that the proceeds of the Offering may need to be used for purposes other than as set out in this news release and other factors beyond the control of the Company.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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 and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

**THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT
INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR
DISSEMINATION IN THE UNITED STATES.**



LUCKBOX

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/74849>