RIVALRY ANNOUNCES FORMER WORLD ECONOMIC FORUM AND TWITTER EXEC JOINS ITS BOARD OF DIRECTORS

Kirstine Stewart is a leading media & technology executive whose extensive global experience will assist the Company's international growth ambitions

TORONTO, Ontario – October 15, 2021 – Rivalry Corp. (the "Company" or "Rivalry") (TSXV: RVLY), an internationally-regulated sports betting and media company, today announced that Kirstine Stewart was elected to join its board of directors (the "Board"). Ms. Stewart's election was approved at the Company's recent meeting of shareholders (the "Meeting"), in addition to the appointment of Stephen Rigby, the most recent President and CEO of Ontario Lottery and Gaming Corporation, representing a critical step in Rivalry's continued journey to becoming a global player in regulated online sports betting.

Over her career, Ms. Stewart has held a series of executive positions in Canada and the US working at the intersection of media and technology. Getting her start in television broadcasting, Ms. Stewart headed up programming at top cable channels such as Hallmark, HGTV, The Food Network and National Geographic before becoming Head of Canada's national broadcaster, the CBC. Ms. Stewart then transitioned to VP of North American Media at Twitter in New York, where she led teams across the US driving partnerships in News, Entertainment, Government and Sports. Her most recent role was Head of the Future of Media at the World Economic Forum (WEF), where she worked with the CEOs and Chairs of companies such as Bytedance, Facebook, NBCU and Google. She is currently the CRO of Pex, an innovative digital rights technology company that is backed by Tencent and other leading global investors.

Kirstine Stewart has served on several public, private and nonprofit boards including TheScore, WOW and Ryerson University's tech incubator DMZ. She currently sits as a founding member of the Coalition of Innovation Leaders Against Racism hosted by MaRS, the CAMH Foundation Board and the Prosperity Project focused on the socio-economic post pandemic recovery of women in the workforce.

"Kirstine's background reads like the DNA of Rivalry. She has extensive experience in media, specifically at Twitter, which innovated what content and brands look like on the internet. Then going to the WEF as Head of the Future of Media is a caliber of global experience that aligns with our ambitious expansion plans at Rivalry," said Steven Salz, Co-Founder and CEO of Rivalry. "I'm confident this significant knowledge and category understanding will enable us to further execute on our vision to provide the safest and most engaging sports betting and sports media experience in the world for the next generation of fans."

"I couldn't be more excited to be joining the Board of such an innovative team in the sports betting industry. Rivalry's media and betting strategy is creating something unique for the next generation of sports bettors, and I am excited to see us continue to grow and evolve alongside this fast-paced industry. I can't wait to get to work collaborating with such a dynamic, well-informed and motivated team," said Kirstine Stewart, Rivalry director.

In addition to electing Ms. Stewart and Mr. Rigby to the Company's Board at the Meeting, shareholders re-elected Steven Salz, Steven Isenberg, Ryan White and Kevin Wimer.

About Rivalry

Rivalry Corp. wholly owns and operates Rivalry Limited, a leading sport betting and media property offering fully regulated online wagering on esports, traditional sports, and casino for the next generation of bettors. Rivalry Limited currently holds an Isle of Man license, considered one of the premier online gambling jurisdictions. Based in Toronto, Rivalry operates a global team in more than 18 countries and growing. Rivalry Limited was granted its Isle of Man license in early 2018, officially launching in August of that year, and the Company is currently in the process of obtaining additional country licenses. The Company also has a variety of originally developed products, including Quest, a gamified on-site betting experience, and an original casino game called Rushlane that offers both B2C and B2B opportunities.

Company Contact:
Steven Salz, Co-Founder & CEO
ss@rivalry.com

Media Contact:
BRANDSTYLE COMMUNICATIONS
Kell Cholko I kell@brandstyle.com

Investor Contact:
Vincic Advisors
Jeff Codispodi I investors@rivalry.com

Cautionary Note Regarding Forward-Looking Information and Statements

This news release contains certain forward-looking information within the meaning of applicable Canadian securities laws ("forward-looking statements"). All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "project" and similar words, including negatives thereof, suggesting future outcomes or that certain events or conditions "may" or "will" occur. These statements are only predictions.

Forward-looking statements are based on the opinions and estimates of management of the Company at the date the statements are made based on information then available to the Company. Various factors and assumptions are applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements, including with respect to the Company's expansion prospects. Forward-looking statements are subject to and involve a number of known and unknown, variables, risks and uncertainties, many of which are beyond the control of the Company, which may cause the Company's actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Such factors, among other things, include regulatory or political change such as changes in applicable laws and regulations; the ability to obtain and maintain required licenses; the e-sports and sports betting industry being a heavily regulated industry; the complex and evolving regulatory environment for the online gaming and online gambling industry; the success of e-sports and other betting products are not guaranteed; changes in public perception of the e-sports and online gambling industry; failure to retain or add customers; the Company having a limited operating history; negative cash flow from operations; operational risks; cybersecurity risks; the impact of the COVID-19 pandemic; reliance on management; reliance on third parties and third-party networks; exchange rate risks; risks related to cryptocurrency transactions; risk of intellectual property infringement or invalid claims; the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; and general economic, market and business conditions. For additional risks, please see the Company's prospectus dated September 17, 2021 available on the Company's SEDAR profile at www.sedar.com.

No assurance can be given that the expectations reflected in forward-looking statements will prove to be correct. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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