



Rivalry Announces Third Quarter 2022 Investor Conference Call Information

TORONTO, CA – November 23, 2022 – Rivalry Corp. (the “**Company**” or “**Rivalry**”) (TSXV: RVLY) (OTCQX: RVLCF) (FSE: 9VK), an internationally regulated sports betting and media company, today issued a reminder about its planned release of third quarter 2022 financial results. The Company also announced certain amendments associated with outstanding incentive stock options.

Third Quarter Results and Conference Call

The Company expects to file its Q3 2022 results the morning of Tuesday, November 29, 2022 prior to the commencement of trading on the TSX Venture Exchange. Management plans to host an investor conference call that same day at 10:00 am EST to discuss the results.

Timing: Tuesday, November 29, 2022 at 10:00 am EST

Dial-in: 888-886-7786 (toll free) or (+1) 416-764-8658 (local or international calls)

Webcast: A live webcast can be accessed from the Events section of the Company’s website at www.rivalrycorp.com or at [this link](#).

A replay of the webcast will be archived on the Company’s website for one year.

Amendments to Stock Options

The Company also announces that it intends to amend the exercise price of certain previously granted options (the “**Subject Options**”) to purchase an aggregate of 1,737,283 subordinate voting shares of the Company (“**Subordinate Voting Shares**”) pursuant to the Company’s 2021 Equity Incentive Plan, as amended from time to time (the “**Plan**”).

The Subject Options have exercise prices ranging from \$1.35 to \$3.31 per Subordinate Voting Share. The Company intends to amend the exercise price of the Subject Options to \$0.81 per Subordinate Voting Share. All other terms of the Subject Options will remain unamended.

“Rivalry is a remote-first global company with 100+ staff in over 20 countries. We deliver a world class product and brand to customers, which is a reflection of the world class people at Rivalry. Our talent is our secret sauce. Retaining that talent is therefore directly linked to ensuring continued growth at Rivalry,” said Steven Salz, CEO & Co-founder, Rivalry. “We believe that these contemplated amendments are the best thing we can do to support employee retention and our continued success into the future.”

In accordance with the policies of the TSX Venture Exchange and the Plan, the amendment of the exercise price of 155,556 of the Subject Options (the “**Insider Options**”) held by Kejda Qorri, the Chief Financial Officer of the Company, is subject to the approval of disinterested shareholders of the Company. The Company intends to put before its shareholders approval of the amendments to the Insider Options at its next meeting of shareholders. The amendments to the Subject Options are subject to the approval of the TSX Venture Exchange (including the receipt of disinterested shareholder approval in respect of the amendments to the Insider Options).

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. Based in Toronto, Rivalry operates a global team in more than 20 countries and growing. Rivalry Limited has held an Isle of Man license since 2018, considered one of the premier online gambling jurisdictions. Rivalry holds a sports bookmaker license in Australia and an internet gaming registration in Ontario and is currently in the process of obtaining additional country licenses. The Company also has a variety of originally developed products, including Quest, an on-site engagement experience, and an original casino game called Rushlane, a proprietary casino game that marks the creation of a new category for online gaming: Massively Multiplayer Online Gambling Games (MMOGG).

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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. 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 esports 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 esports and other betting products are not guaranteed; changes in public perception of the esports 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 and other disclosure documents 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.

Source: Rivalry Corp.

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