



Rivalry Closes Third Tranche Of Non-Brokered Private Placement

TORONTO, Dec. 06, 2024 -- Rivalry Corp. (the "**Company**" or "**Rivalry**") (TSXV: RVLY) (OTCQX: RVLCF) (FSE: 9VK), the leading sportsbook and iGaming operator for digital-first players, is pleased to announce that it has closed the third tranche (the "**Third Closing**") of its non-brokered private placement of units of the Company (the "**Units**"), previously announced on November 26, 2024 (the "**Offering**"). Under the Third Closing, the Company issued 2,231,253 Units at a price of \$0.15 per Unit, for gross proceeds of \$334,688.

The Company may complete one or more additional closings, for aggregate gross proceeds (together with the proceeds raised under the initial closing, second closing and Third Closing) of up to approximately USD\$3 million. Unless otherwise noted, all dollar figures are quoted in Canadian dollars.

Each Unit is comprised of one (1) subordinate voting share in the capital of the Company (each, a "**Subordinate Voting Share**") and one-half of one (1/2) Subordinate Voting Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable into one Subordinate Voting Share in the capital of the Company (each, a "**Warrant Share**") at a price of \$0.25 per Warrant Share for a period of 12 months from the date hereof, subject to the Company's right to accelerate the expiry date of the Warrants upon 30 days' notice in the event that the closing price of the Subordinate Voting Shares is equal to or exceeds \$0.50 on the TSX Venture Exchange (or such other recognized Canadian stock exchange as the Subordinate Voting Shares are primarily traded on) for a period of 10 consecutive trading days.

The Company intends to use the proceeds from the Offering for corporate development and general working capital purposes.

The Subordinate Voting Shares and Warrants, and any securities issuable upon exercise thereof, are subject to a four-month statutory hold period, in accordance with applicable securities legislation.

The Company has paid an aggregate of \$10,501.20 in finder's fees in connection with the Third Closing.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 applicable state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

100,200 Units were issued to family members of Steven Isenberg, a director of the Company and a "related party" (within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101")) and 500,000 Units were issued to Kevin Wimer, a director of the Company and a "related party", and such issuances are considered a "related party transaction" for the purposes of MI 61-101. Such related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities being issued to the related parties nor the consideration being paid by the related parties exceeded 25% of the Company's market capitalization. The purchasers of the Units and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the transactions contemplated hereby pursuant to a material change report filed at least 21 days prior to the completion of such transactions.

About Rivalry

Rivalry Corp. wholly owns and operates [Rivalry Limited](#), a leading sport betting and media company offering fully regulated online wagering on esports, traditional sports, and casino for the digital generation. 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, as well as an internet gaming registration in Ontario, and is currently in the process of obtaining additional country licenses. With world class creative execution and brand positioning in online culture, a native crypto token, and demonstrated market leadership among digital-first users Rivalry is shaping the future of online gambling for a generation born on the internet.

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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; 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 MD&A dated April 30, 2024 and other disclosure documents available on SEDAR+ at www.sedarplus.ca.

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.