ESE Announces Grant of Options

VANCOUVER, BC, May 6, 2021 /CNW/ - **ESE Entertainment Inc.** (TSXV: ESE) (OTCQB: ENTEF) (the "**Company**" or "**ESE**") is pleased to announce that it has granted to certain directors, officers, and consultants of ESE an aggregate of 1,500,000 incentive stock options (the "**Stock Options**") to purchase common shares under ESE's stock option plan (the "**Plan**"). Each Stock Option is exercisable into one common share of ESE at a price of $1.70 for a period of 3 years from the date of grant, subject to vesting provisions. The Stock Options are subject to the terms and conditions of the Plan and the policies of the TSX Venture Exchange.

Clarification

The Company wishes to clarify certain disclosure in its May 6, 2021 news release announcing its content production deal with Electric Vault – specifically, regarding reference to the "seven figure" contract. Under the terms of ESE's contract with Electric Vault, in consideration for its services, ESE will be paid a total of 3,266,000 PLN (approximately CAD $1,059,483), plus VAT, with 20% payable within seven days of signing the agreement, and the balance due upon completion of the services. The consideration payable to ESE is subject to increase in the event the scope of services is expanded. Production work on the project is expected to begin in early May, with the project expected to be completed in late October.

About ESE

ESE is a Europe based entertainment and technology company focused on gaming, particularly on esports. ESE consists of multiple assets and world-class operators in the gaming and esports industries. Capabilities include physical infrastructure, broadcasting, global distribution for gaming and esports-related content, advertising, sponsorship support, and a growing esports team franchise, K1CK Esports. ESE is focused on bridging Europe, Asia and North America. | www.ese.gg

Forward-Looking Statements

This news release contains certain statements that may constitute forward-looking information under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance or achievements that ESE anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Such information may involve, but is not limited to, statements with respect to: (i) the timing of payments to be made to ESE under its contract with Electric Vault; and (ii) the expected timeline for the production and completion of the project with Electric Vault. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of ESE to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to ESE, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs regarding future growth, results of operations, future capital (including the amount, nature and sources of funding thereof) and expenditures. Any and all forward-looking information contained in this press release is expressly qualified by this cautionary statement. Trading in the securities of ESE should be considered highly speculative.

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

SOURCE ESE Entertainment Inc.
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