

ESE Entertainment Announces Extension of Warrants

VANCOUVER, BC, December 9, 2022 – ESE Entertainment Inc. ("**ESE**" or the "**Company**") (TSXV: ESE) (OTCQX: ENTEF), announces today that it has applied to the TSX Venture Exchange to extend the expiry date of 1,657,730 common share purchase warrants (the "**Warrants**") of the Company originally granted in December 2020 pursuant to a private placement of units of the Company. Each Warrant is exercisable onto one (1) common share of the Company at a price of \$1.50 per share and is set to expire two (2) years from its date of issuance. The Company is proposing to extend the expiry date of the Warrants to December 24, 2023. All other terms of the Warrants, including their exercise price, will remain the same. The proposed extension of the Warrants is conditional upon the receipt of TSX Venture Exchange approval.

ESE Entertainment Inc.

Konrad Wasiela
Chief Executive Officer and Director

About ESE Entertainment Inc.

ESE is a global technology company focused on gaming and esports. The Company provides a range of services to leading video game developers, publishers, and brands by providing technology, infrastructure, and fan engagement services internationally. ESE also operates its own ecommerce channels, esports teams, and gaming leagues. In addition to the Company's organic growth opportunities, the Company is considering selective acquisitions that align with its objective of becoming a dominant global player in esports technology and infrastructure. | www.esegaming.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

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: the Company proposing to extend the expiry date of the Warrants; and the TSX Venture Exchange's approval of said extension. 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.

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