ESE ENTERTAINMENT PROVIDES CORPORATE UPDATE AND 2023 OUTLOOK

VANCOUVER, BC, January 12, 2023 – ESE Entertainment Inc. (“**ESE**” or the “**Company**”) (TSXV: ESE) (OTCQX: ENTEF), a gaming and esports company that provides a range of technology and services to leading video game developers and publishers, is proud to announce the success of its media production division in the 2022 esports season.

To help new and existing investors better understand existing operations and future objectives, ESE Chief Executive Officer, Konrad Wasiela, is pleased to provide the following corporate update.

Mr. Wasiela stated, "As we enter the 2023 year, I would like to take this opportunity to highlight the Company’s consistent execution of its corporate goals, and outline our goals for the year ahead. In January 2022 and July 2022, ESE published its corporate goals to achieve for the 2022 year. I am pleased to report that we have executed and accomplished every single one of those goals and we are now setting our sights on a strong 2023 ahead.”

2023 Corporate Goals

- Achieve positive net income and focus on increasing gross profit margin through new customers, strategic financial planning and reporting.
- Hire senior business development executives focused on client acquisition.
- Enhance the Company's reputation and brand through effective public relations and marketing efforts.
- Expand to new markets and sign new customers for longer term and larger scale contracts.
- Reduce costs and increase efficiency through the implementation of new technologies and processes.
- Roll out and secure customers for our proprietary DataLake/BI infrastructure for big data ingestion and processing.
- Continue to implement our growth business plan with a strong focus on integration of acquisitions in order to maximize value and realize on synergies.

CEO, Konrad Wasiela, concludes: “We are executing on our business plan and continue to hit milestones quarter after quarter, in order to build long term shareholder value. Despite market conditions, our team has a clear plan to continue building value and increasing awareness of ESE in the market. We believe our team is the most efficient and capable it has ever been. This positioning will allow us to continue to accomplish our goals and perform at the highest level in 2023.”

Investor Relations Engagement

The Company also announces that it has entered into an agreement with Departures Capital Inc. (“Departures”) dated January 11, 2023 for the provision of various digital media and corporate communications services. The initial term of the agreement is for six months and may be renewed thereafter by mutual agreement. Pursuant to the terms of the agreement, the Company will pay to Departures a total of USD$5,000 in consideration for Departures’ production of three informational videos about the Company. The Company and Departures act at arm’s length, and, to the knowledge of the Company, Departures holds less than 1% of ESE’s outstanding common shares. Departures is a Canadian investor-focused multi-media marketing company.

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's corporate goals for 2023; the Company's plan to continue building value and increasing awareness of ESE in the market; the Company's positioning allowing it to continue to accomplish its goals and perform at the highest level in 2023; and the terms of ESE's agreement with Departures and the services to be provided thereunder. 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.

For further information about ESE, please contact:
Daniel Mogil
investors@esegaming.com
+1 (437) 826-4012