

**VIP ENTERTAINMENT TECHNOLOGIES INC.
ACQUISITION OF BET REWARDS LTD.**

Calgary, Alberta– December 15, 2023 - VIP Entertainment Technologies Inc. (TSXV: VIP, OTC:VETIF) (“VIP” or the “Company”) previously announced that it entered into a share purchase agreement (the “Share Agreement”) to acquire all of the outstanding shares of Bet Rewards Ltd. (“Bet Rewards”) incorporated in the province of Alberta. Further to the Company's Press Release of December 12, 2023, the Share Agreement was entered into on December 1, 2023 with all of the shareholders of Bet Rewards for aggregate consideration equal to \$550,000. Under the terms of the Share Purchase Agreement, the \$550,000 would be payable by way of issuance to the shareholders of Bet Rewards of 6,470,590 common shares of the Company at a deemed price of \$0.085 per share. The proposed purchase transaction does not involve any Non-Arm's Length Party or any Insiders of the Company. No new Control Person will be created in connection with the proposed transaction. No finder's fee was paid with respect to the purchase and sale of the shares of Bet Rewards.

With respect to the performance warrants previously announced, executive officers at Bet Rewards will have the opportunity to earn up to a maximum of \$350,000 worth of common shares of VIP if they meet certain gross revenue targets over the next 18 months following the closing of the transaction. The number of Performance Warrants granted to the Key People will be determined by the dollar amount of the earned Performance Warrants divided by the stock price of VIP at the time of grant.

Completion of the acquisition of Bet Rewards is subject to the receipt of any required regulatory approvals, including from the TSX Venture Exchange.

About VIP Entertainment Technologies Inc.

VIP delivers sports betting, casino games and poker through its VIP Bets platform. In addition, it has recently launched its Free to Play platform, VIPFree2Play, which offers engagement and entertainment tools to users around the world. The Company is focused on a growth through affiliate relationship and networking strategy to increase its core business while keeping its cost of player acquisition at industry low levels. By acquiring customers efficiently and cheaply VIP will be able to keep costs down and margins high. Since 2016, VIP has handled approximately \$150,000,000 in wagers through its licensed online gaming services.

For further information please visit www.vipentertaingroup.com or contact:

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Neither the TSXV 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.

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 VIP anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. 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 foregoing) be taken, occur, be achieved, or come to pass.

Forward-looking statements are based on assumptions, including expectations and assumptions concerning the Company’s growth plan. While VIP considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; future legislative, tax and regulatory developments. Readers are cautioned that the foregoing list is not exhaustive and other risks set out in public disclosure recorded and filed under the Company’s profile on www.sedar.com. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. For more information on the risk, uncertainties and assumptions that could cause anticipated opportunities and actual results to differ materially, please refer to the public filings of VIP which are available on SEDAR at www.sedar.com. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. VIP disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.