



TIIDAL ANNOUNCES SHARES FOR DEBT SETTLEMENT

February 16, 2024 – Toronto, Ontario – Tiidal Gaming Group Corp. (CSE: TIDL) (the “**Company**” or “**Tiidal**”) announces that it has agreed to issue an aggregate of 800,000 common shares (each, a “**Share**”) at a deemed price of \$0.05 per Share as full and final payment of debt in the aggregate amount of \$40,000 (the “**Debt Settlement**”) for certain unpaid remuneration for services performed by Tiidal’s Chief Executive Officer (the “**Insider**”) and a consultant of the Company.

The Debt Settlement with the Insider constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance of the Shares to the Insider, however, was exempt from the valuation requirement of MI 61-101 by the virtue of the exemption contained in section 5.5(b) as the Company’s Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Shares issued under the Debt Settlement did not exceed 25% of the Company’s market capitalization.

All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance.

ABOUT TIIDAL GAMING

Tiidal Gaming is a reporting issuer in the Provinces of Ontario, British Columbia and Alberta and its Shares are listed for trading on the Canadian Securities Exchange under the symbol “TIDL”.

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

Cautionary Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. Forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management’s perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. Any such forward-looking information is based on information currently available to Tiidal and is based on assumptions and

analyses made in light of Tiidal's experience and perception of historical trends and current conditions. While the Company considers these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct. Readers are cautioned that actual results may vary from the forward-looking information, and undue reliance should not be placed on such forward-looking information.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in Tiidal's financial statements and management's discussion and analysis, which are available under Tiidal's profile on SEDAR+ at www.sedarplus.ca.

Unless otherwise indicated, the forward-looking statements in this news release are based on the Company's expectations at the date of this news release. Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. Tiidal undertakes no obligation to update or revise such forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.