



May 31, 2018

TSX-V: SEW

SEAWAY ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE X2 GAMES AND RETAINS HAYWOOD SECURITIES TO COMPLETE PRIVATE PLACEMENT

Vancouver, British Columbia - Seaway Energy Services Inc. ("Seaway" or the "Company") (TSX-V: SEW) – Further to its press release of January 22, 2018, Mr. Dylan Sidoo, Director, is pleased to announce that the Company has entered into a share exchange agreement dated April 13, 2018 (the "**Definitive Agreement**") with X2 Blockchain Games Corp. ("**X2 Games**"), pursuant to which the Company will acquire all of the issued and outstanding shares of X2 Games in exchange for common shares of Seaway ("**Seaway Shares**"), on a one-for-one basis (the "**Transaction**"). The Company will now issue 81,915,074 Seaway Shares to complete the Transaction.

The Transaction

The Definitive Agreement sets out certain terms and conditions precedent to the closing of the Transaction (the "**Closing**"), including customary due diligence, receipt of all necessary regulatory, corporate and third party approvals, compliance with all applicable regulatory requirements, and all requisite board and shareholder approvals being obtained.

Certain of the Seaway Shares issuable pursuant to the Transaction may be subject to escrow requirements pursuant to applicable regulatory policy and hold periods as required by applicable securities laws.

Concurrent Financing

The Company will be completing a brokered private placement of up to 12,500,000 subscription receipts (the "**Subscription Receipts**") at an issue price of \$0.80 per Subscription Receipt (the "**Concurrent Financing**") for aggregate gross proceeds of up to \$10,000,000. Each Subscription Receipt will be convertible into one unit (a "**Unit**") upon certain conditions being met, with each Unit consisting of one Seaway Share and one common share purchase warrant of the Company (a "**Warrant**"). Each Warrant will entitle the holder to purchase one common share of the Resulting Company (a "**Common Share**") for a period of two years from the date of issuance at an exercise price of \$1.20 per Common Share.

The Company has engaged Haywood Securities Inc. ("**Haywood**") to lead the Concurrent Financing on a commercially reasonable best efforts basis. As compensation for acting as agent, it is intended that Haywood will receive (i) cash commission of 1% of the gross proceeds raised pursuant to the sale of Units to purchasers identified by the Company, up to total gross proceeds of \$6,000,000; (ii) cash commission of 8% of the gross proceeds raised pursuant to the sale of Units exceeding gross proceeds of

\$6,000,000; and (iii) compensation options (the “**Compensation Options**”) entitling it to purchase Common Shares equal to 3% of the number of Units sold exceeding gross proceeds of \$6,000,000, exercisable at a price of \$1.20 per Common Share for a period of 12 months from the date of issuance of the Compensation Options.

Completion of the Concurrent Financing is subject to receipt of exchange approval and other requisite approvals. All securities issued in connection with the Concurrent Financing will be subject to hold periods under applicable Canadian and United States securities laws for a minimum of four months and a day.

Disclosure and Caution

Further details about the Transaction and the Concurrent Financing will be provided in the disclosure document to be prepared and filed in respect of the Transaction. Investors are cautioned that, except as disclosed in the disclosure document, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

All information provided in this press release relating to X2 Games has been provided by management of X2 Games and has not been independently verified by management of the Company. As the date of this press release, that there can be no assurances that the Transaction will be completed as proposed or at all.

ON BEHALF OF THE BOARD

“Dylan Sidoo”

Dylan Sidoo
Director

Neither the exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this press release.