

# GTA Announces Definitive Merger Agreement with GameWorks and Change of Business from Resources to Gaming and Esports

Burlington, Ontario--(Newsfile Corp. - October 21, 2019) - GTA Financecorp Inc. (formerly known as GTA Resources and Mining Inc.) ("**GTA**") announces it has entered into a definitive agreement (the "**Agreement**") with GameWorks, Inc. ("**GameWorks**") and with GameWorks' largest shareholder (collectively, the "**Parties**") to effect a reverse merger transaction (the "**RTO**"). It is the Parties' intention that the resulting issuer (the "**Resulting Issuer**") will apply to list its shares on the Canadian Securities Exchange.

GameWorks is an esports entertainment company founded as a joint venture between Sega, [Universal Studios](#) and [DreamWorks](#), with locations throughout the United States of America where fans and customers are able to convene, wager, watch, and dine. GameWorks derives its revenue from multiple revenue streams which include gaming, wagering, food and alcohol sales. With an experienced management team from technology and hospitality backgrounds, GameWorks is positioning itself to become the dominant experiential company in the esports sector.

The GameWorks management team is led by Chairman and Chief Executive Officer Philip N. Kaplan, who previously held C-Level positions at three NASDAQ-listed companies. "GameWorks intends to complete its listing on the Canadian Securities Exchange (CSE) early in 2020, giving us access to capital to execute our growth strategy," Kaplan said. "This milestone in the history of GameWorks provides us a platform to continue to fortify our leadership role in the growing esports and entertainment sector. As a leader in esports nationally, this will allow us to continue to emphasize our esports offering, and to bring players and spectators the offerings they demand in settings that cater to their distinct gaming needs. We intend to continue expanding its concept in key strategic regions throughout the U.S. as well as select international markets, including Canada."

In connection with the RTO, it is anticipated that GTA will complete a share consolidation of 10.65283:1 such that GTA will have 3,000,000 common shares issued and outstanding immediately prior to the merger with GameWorks and will complete a name change to GameWorks, Ltd. The closing of the RTO is conditional upon conditions normal to this kind of transaction including regulatory approval, shareholder approval by both GTA and GameWorks, and GameWorks completing a financing for aggregate gross proceeds of not less than USD\$7,500,000 (the "**Financing**"). The Parties will disseminate further information on the transaction structure, terms of the Financing and the management and board of directors of the Resulting Issuer in due course.

As with every contemplated transaction, there are risks to the RTO, including but not limited to currency exchange rate exposure; execution risk; risk that gaming and esports is not a sustainable long term business; an inability to raise sufficient capital to fund the Resulting Issuer's business plans; an inability despite all Parties' best efforts to meet all conditions and close the RTO; an inability to obtain requisite shareholder and regulatory approvals; a reliance upon key personnel, the loss of which could be damaging to GameWorks; cross-border trade and business risks; changes in legislation which could affect GameWorks' business model; and, general economic conditions.

On behalf of the board of directors  
**GTA Financecorp Inc.**

"Peter M. Clausi"

Director and CEO  
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