



## TIIDAL ANNOUNCES EXPIRY AND RESULTS OF SUBSTANTIAL ISSUER BID

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**December 8, 2023 – Toronto, Ontario** – Tiidal Gaming Group Corp. (CSE: TIDL) (the “**Company**” or “**Tiidal**”) today announced the preliminary results of its substantial issuer bid (the “**Offer**”), which expired at 5:00 p.m. (Eastern Time) on December 7, 2023, pursuant to which the Company offered to purchase for cancellation all of its issued and outstanding common shares (the “**Shares**”), being 87,603,908 Shares, for aggregate cash consideration of up to C\$10,731,478.73 or C\$0.1225 per Share.

An aggregate of approximately 82,692,460 Shares were validly tendered under the Offer. In accordance with the terms of the Offer and based on the preliminary calculations of Odyssey Trust Company, as depositary for the Offer, the Company expects to take up and pay for approximately 82,692,460 Shares at a purchase price of \$0.1225 per Share under the Offer, representing an aggregate purchase price of \$10,129,826.35, and approximately 94.4% of the total outstanding Shares. On conclusion and after giving effect to the Offer, Tiidal expects to have 4,911,448 Shares outstanding.

The number of Shares to be purchased is preliminary and remains subject to verification by Odyssey Trust Company, as depositary for the Offer, and assumes that all Shares tendered through notice of guaranteed delivery will be delivered within the settlement period. Upon take up and payment of the Shares purchased under the Offer, the Company will release the final results of the Offer. The Company expects to take up and make payment for the Shares validly tendered under the Offer on or about December 15, 2023 in accordance with the terms of the Offer and applicable law.

The full details of the Offer are described in the offer to purchase and issuer bid circular dated October 27, 2023, as well as the related letter of transmittal and notice of guaranteed delivery, copies of which were filed and are available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

This news release is for informational purposes only and is not intended to and does not constitute an offer. Odyssey Trust Company acted as the depositary for the Offer and any questions regarding the Offer may be directed to [corp.actions@odysseytrust.com](mailto:corp.actions@odysseytrust.com).

### ABOUT TIIDAL GAMING

Tiidal Gaming is a media and technology platform enabling next generation engagement in esports and gaming. The Company is positioned at the intersection of gaming, media, and betting and enable our partners to create positive, engaging, and immersive fan and consumer experiences. With deep industry roots and expertise, Tiidal is focused on the next generation of fan and consumer and building the future of game-based entertainment.

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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 document includes forward-looking information or forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking statements"). These forward-looking statements include, among others, statements with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "will", "could", "should", "would", "suspect", "outlook", "believe", "plan", "anticipate", "estimate", "expect", "intend", "forecast", "objective", "hope" and "continue" (or the negative thereof), and words and expressions of similar import, are intended to identify forward-looking statements. These statements include, without limitation, the aggregate number of Shares tendered under the Offer, the expected number of Shares outstanding after completion of the Offer, and the timing for taking up and payment for the Shares accepted for purchase under the Offer. The Company believes the expectations reflected in the forward-looking statements in this press release are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Forward-looking statements are based on a number of assumptions and is subject to a number of risks and uncertainties that may cause the results or events mentioned in this press release to differ materially from those that are discussed in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, general, local economic, and business conditions. All forward-looking statements in this press release speaks as of the date hereof. When reviewing our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The forward-looking statements included herein are expressly qualified in their entirety by this cautionary language.*