

IGT.BET Signs Binding LOI with India-Based Online Gaming Company

Toronto, Ontario--(Newsfile Corp. - April 20, 2021) - Interactive Games Technologies Inc. (CSE: BETS) (FSE: F00) (OTC: BLITF) ("**IGT.BET**" or the "**Company**") is pleased to announce that it has entered into a binding letter of intent (the "**LOI**") to merge with a leading company in the online gaming space in India ("**Target**"). This transaction (the "**Transaction**") aims to transform IGT.BET's existing business by accelerating its mission to achieve a user base of over 20 million players across Fantasy Sports, Poker, Rummy and Mobile eSports by the end of 2022. The objective of the Company on a post-Transaction basis is to grow the combined revenue of the entities to exceed USD\$50 million within the next 2 years.

The Transaction, an arm's length transaction, if completed, will constitute a "fundamental change" for the Company under the policies of the Canadian Securities Exchange (the "**CSE**").

The completion of the Transaction is subject to a number of conditions, including but not limited to the requisite approvals, including CSE approval and from the shareholders and the board of directors of the parties. If required by the CSE, IGT.BET will prepare and file a CSE Form 2A listing statement or other principal disclosure document with the CSE providing comprehensive disclosure on the Target and the Transaction in connection with CSE approval for the Transaction.

Trading in the common shares of IGT.BET ("**IGT.BET Shares**") may remain halted pending the approval of the Transaction as a fundamental change by the CSE. CSE approval will be conditional upon the resulting issuer meeting the minimum listing requirements for a new listing.

The LOI

IGT.BET will complete a proposed business combination with the Target whereby IGT.BET will acquire all of the outstanding securities of the Target ("**Target Shares**"). The parties will in good faith consider and evaluate potential structures for finalizing the Transaction, with a view to completing the Transaction as efficiently and expeditiously as possible, taking into account, among other things, timing, legal, regulatory and tax considerations.

Funding Commitments

IGT.BET and the Target will negotiate in good faith a sale and purchase agreement (the "**SPA**") with the aim to finalize the SPA by May 30, 2021. As part of the immediate agreement next steps IGT.BET is investing USD\$5,000,000 within 10 business days of the LOI signing, which will partially be financed through a non-brokered private placement of IGT.BET Shares at \$0.33 per IGT.BET Shares. Details of further proposed financings to be undertaken by the Company will be disclosed in a further news release.

Further information

Investors are cautioned that any information released or received with respect to the Transaction in this news release may not be complete and should not be relied upon.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Completion of the Transaction is subject to a number of conditions, including but not limited to, CSE acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of IGT.BET should be considered highly speculative.

The CSE has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

About Interactive Games Technologies Inc.

Interactive Games Technologies Inc. is a publicly traded company listed in Canada, USA and Germany (CSE: BETS); (OTC: BLITF); (FSE: F0O). The Company, led by a management team with a combined experience of over 50 years leading online gaming companies globally, is in the business of providing its customers with entertaining, exciting and engaging online gaming products with a unique brand position and a blend of skill-based games and games of chance. The Company's product suite includes social gaming, fantasy sports, quiz games, poker, rummy, sports betting, as well as thrilling games of chance as part of its certifiably fair online casino. The product offering is available in countries in line with each jurisdictions' current regulatory environment. The Company will soon be adding to both its product offering and geographic availability as it strives to make its products available globally.

Cautionary Statements Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Transaction and associated transactions. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the terms of the Binding Offer, that a definitive agreement will be entered into on mutually satisfactory terms, the terms of the SPA, the expected terms of the Transaction, the number of securities of IGT.BET that may be issued in connection with the Transaction, IGT.BET's Investment in the Target, shareholder approval, the Target's strategic plans, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. IGT.BET and the Target assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

**For more information, please contact:
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