



i3 to Acquire 100% of Livepools (Blitzpools)

Toronto, ON – February 8, 2022 – i3 Interactive Inc. (“**i3**” or the “**Company**”) (CSE: BETS) (FRA: F003) (OTC:BLITF) – an emerging market focused online, and mobile gaming company is pleased to announce that it has entered into agreements to acquire the remaining equity in Livepools Private Limited (“**LivePools**”).

As of January 1st, 2022, LivePools registrants have grown to over 4.5 million users, an increase from 1.5 million over a 12-month period. LivePools is recognized as one of the top 10 fantasy companies in India by both Silicon India and Start Up City for 2021 and throughout 2021 has successful secured partnerships with over 12 brand ambassadors.

LivePools expects to participate in several events in 2022, including, Football World Cup in Qatar (the 22nd running of the FIFA World Cup competition), Kabbadi (World Cup, indoor international competition), T20 Cricket World Cup scheduled in Australia in October 2022. Additionally, the Indian Premier League (IPL) will take place in 2022 and is expected to have a greater presence than previous years. With more and more T20/T10 leagues being announced in Sri Lanka (T20) and Abu Dhabi (T10) as well as T20 Cricket World Cup scheduled in Australia in October 2022 LivePools is expecting to have an aggressive agenda for this year.

“We are thrilled to have the opportunity to bring the LivePools entity entirely under our ownership and control, to focus on accelerating its growth and developing this business in our ecosystem of online gamers” said Troy Grant, CEO, and Director of the Company.

Vickram Assomull, previous CEO of LivePools, states “we are very happy to have arrived at a deal whereby 100% of LivePools known as Blitzpools is being acquired by i3. We have no doubts that the new management will grow the business to new heights”

Details of the Acquisition

As outlined in the Company’s annual information form dated December 16, 2021 and in the Company’s news releases dated on January 25, 2021 and April 1, 2021 the Company, through its subsidiary Redrush Online Private Limited (“**Redrush**”), previously acquired 30.72% of LivePools and an option to acquire the remaining equity in various tranches. Under the new structure, the Company, through Redrush, has funded an additional US\$120,000, increasing its percentage ownership to 35.94%, and has entered into share subscription and share purchase agreement which provides Redrush the ability to fund

an additional US\$380,000 to acquire additional equity shares of LivePools from treasury, which upon funding will result in Redrush owning 48.08% of LivePools.

In addition, the Company is also entered into an option agreement (the "**Option**") with the current arm's length owners of LivePools (the "**Owners**") to purchase their equity shares of LivePools. The Company will pay the Owners a total of US\$3,200,000 (the "**Option Consideration**") for the Option ("**Option Price**") and the exercise price when exercising the Option (the "**Exercise Price**"). The exact allocation between the Option Price and Exercise Price is not yet known and will be determined based partially on the fair market value of the Owner's equity in LivePools as determined by a valuation report. It is currently anticipated that the Option Consideration will be satisfied with up to US\$700,000 in cash with the balance in unsecured non-interest bearing convertible debentures, with a forced conversion on the one year anniversary, being the maturity date, convertible into common shares of the Company ("**i3 Shares**") at a deemed price of lesser of (i) CAD\$0.395 per i3 Share; and (ii) if automatically converted on the maturity date, the volume weighted average trading price of the i3 Shares for the ten (10) trading days immediately prior to the maturity date, subject to a floor price of \$0.14. (the "**Conversion Price**"). The Option will be exercisable for a period of twelve (12) months from effective date of the option agreement. In addition, i3 has agreed to grant the Owners an option to put to the Company the Owner's interest in LivePools (the "**Put Option**"), at the same exercise price as the Option. The Put Option will be exercisable by the Owners for a period of one (1) month following expiry of the Option. Upon exercise of the Option, the Company and Redrush will own 100% of the equity interest in LivePools.

The Company anticipates issuing the Canadian dollar equivalent of US\$2,500,000 of Debentures to the Owners on or before February 10, 2022, which will have a conversion price of CAD\$0.395 until forced conversion upon maturity, and remain subject to statutory hold periods of four months and one day.

ABOUT I3 INTERACTIVE INC.

The Company is in the business of providing customers with an online and mobile gaming platform which will provide sports fans worldwide with a unique and highly engaging social gaming product, and sports betting and casino product offering. In an effort to break into the various emerging global markets, i3 has secured partnerships with key social media influencers.

For additional information on the Company:

Email: info@i3company.com

Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's ability to build a global online gaming presence; the ability of the Company to use its current progress to accelerate growth and developing its business; LivePool's participation in several events in 2022; and the ability of the Company to close its intended purchase of LivePools.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of online gaming applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of the Company's gaming technology; and the continued growth of the Company.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; the risks associated with the internet gaming industry in general; increased competition in the online gaming market; the potential future unviability of the Company's products; incorrect assessment of the value and potential benefits of various transactions; risks associated with potential governmental and/or regulatory action with respect to the online gaming; risks associated with a potential collapse in the value of online gaming services; risks associated with the Company's ability to continue generating a profit; the Company's inability to use its current progress to accelerate growth and developing its business; the inability of LivePool's to participate in several events in 2022; and the inability of the Company to close its intended purchase of LivePools.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.