



i3 INTERACTIVE ANNOUNCES RECEIPT OF MANAGEMENT CEASE TRADE ORDER

Toronto, ON – June 29, 2022 – i3 Interactive Inc. (CSE: BETS) (the "**Corporation**") announces that, further to its June 14, 2022, and June 24, 2022, news releases, its application for a temporary management cease trade order (the "**MCTO**") under National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**") has been approved by the British Columbia Securities Commission (the "**BCSC**"). The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Corporation.

The Corporation announced on June 14, 2022, and June 24, 2022 (the "**Default Announcements**") that it was filing an application seeking a MCTO from the BCSC because it was likely to miss its filing deadline of June 28, 2022 (the "**Filing Deadline**"), to file its audited financial statements for the 14 months period from January 1, 2020, and ended February 28, 2022 with comparative figures for the 12 months ended December 31, 2020, and the related management's discussion and analysis, related Chief Executive Officer and Chief Financial Officer certificates for this period (collectively, the "**Required Filings**"), as required under the applicable securities laws.

The inability of the Corporation to file its Required Filings by the Filing Deadline is due to a combination of factors including (i) the Financial Year Change, (ii) change of auditors, (iii) the hiring and onboarding of a new auditor, (iv) delays in audit of the new auditor as it needed to undergo additional procedures, (v) delays in obtaining financial information relating to the Corporation's assets in India and valuation of such assets. The Corporation continues to work closely with its auditor and expects to file the Required Filings by August 29, 2022.

The MCTO restricts trading in securities of the Corporation by management and certain other insiders of the Corporation until such time as the Required Filings have been filed by the Corporation and the MCTO is no longer in effect. The MCTO does not affect the ability of shareholders who are not insiders of the Corporation to trade their securities.

Until the Corporation has filed the Required Filings, members of the Corporation's management and other insiders are subject to an insider trading black-out as per its internal Insider Trading Policy. The Corporation confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on May 3, 2021 of the Corporation's latest audited financial reports for the years ended December 31, 2020 and 2019, and since the filing on November 29, 2021 of the interim financial reports for the nine month periods ended September 30, 2021 and 2020.

The Corporation is not currently subject to any insolvency proceedings. If the Corporation becomes subject to any insolvency proceedings and provides any information to any of

its creditors during the period in which it is in default of filing the Required Filings, the Corporation confirms that it will also file material change reports on SEDAR containing such information as is required.

The Corporation confirms that since the date of the Default Announcements: (i) there has been no material change to the information set out in the Default Announcements that has not been generally disclosed; (ii) the Corporation is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Required Filings is continuing, each of which will be issued in the form of a press release; (iii) there has not been any other specified default by the Corporation under NP 12-203; (iv) the Corporation is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Corporation that has not been generally disclosed.

For more information, please contact:

Troy Grant
Interim Chief Executive Officer and Director
Email: troy@i3company.com
Phone: 902 802-8847

Forward Looking Statements

This news release contains forward-looking statements relating to the expected timing of the filing of the annual audited financial statements and related management's discussion and analysis for the 14 months period from January 1, 2020, and ended February 28, 2022 with comparative figures for the 12 months ended December 31, 2020. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations are risks detailed from time to time in the filings made by the Corporation with securities regulations. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Corporation will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.