



FOR IMMEDIATE RELEASE

i3 INTERACTIVE INC.

PROVIDES MCTO STATUS UPDATE

Toronto, ON – August 29, 2022 – i3 Interactive Inc. (CSE: BETS) (the "**Corporation**") is providing a status update on its temporary management cease trade order (the "**MCTO**"). On June 14, 2022, the Corporation announced (the "**Default Announcement**") that, for reasons disclosed in the Default Announcement, the filing of the Corporation's audited annual financial statements for the 14 months period from January 1, 2022, and ended February 28, 2022 with comparative figures for the 12 months ended December 31, 2022, and the related management's discussion and analysis, and related certifications for this period (collectively, the "**Annual Filings**") would not be completed by the prescribed deadline of June 28, 2022. As a result of this delay in filing the Annual Filings, the Corporation's principal regulator, British Columbia Securities Commission, granted the MCTO which prohibits all trading by the Chief Executive Officer and the Chief Financial Officer of the Corporation, and such other directors, officers and persons as determined by the applicable regulatory authorities, in securities of the Corporation until the MCTO is revoked. The Corporation's extended deadline to file the Annual Filings was extended from June 28, 2022 to August 29, 2022.

Prior to August 29, 2022, the Corporation applied and received a requested extension from its principal regulator approving the extension to file the Annual Filings from August 29, 2022 to September 9, 2022. The Corporation's board of directors and management confirm that they are working expeditiously to meet the Corporation's obligations relating to the filing of the Annual Filings, with the goal of filing prior to September 9, 2022.

Pursuant to the provisions of the alternative information guidelines specified by National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* ("**NP 21-203**"), the Corporation reports that since the Default Announcement there have not been any changes to the information contained therein that would reasonably be expected to be material to an investor, not any failure by the Corporation to fulfil its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults or anticipated defaults subsequent to the disclosure therein, other than the delay in filing the Annual Filings.

Further, there is no additional material information respecting the Corporation and its affairs that have not been generally disclosed and there are no insolvency proceedings against the Corporation as of the date of this Default Status Report. Until the Annual Filings have been filed, the Corporation intends to continue to satisfy the provision of the alternative information guidelines specified by NP 12-203 by issuing bi-weekly status

default reports in the form of press releases, which will also be filed on SEDAR at www.sedar.com.

About i3 Interactive Inc.

The Corporation 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 more information, please contact:

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Forward Looking Statements

Certain information set out in this news release constitutes forward-looking statements or information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things: the filing of the Annual Filings and the timing thereof; the continued satisfaction of the requirements of the MCTO; the continued and successful development of the businesses and partnerships of Corporation; and other information concerning the intentions, plans, future action and future successes of the Corporation, and its businesses, and products described herein. Forward-looking statements are based upon the opinions and expectations of management of the Corporation as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Corporation believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Corporation's most recent management's discussion and analysis, a copy of which is filed on SEDAR at www.sedar.com, and readers are cautioned

that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Corporation does not intend, or assume any obligation, to update these forward-looking statements.