

Cryptologic Delays Release of 2019 Year End Financial Results

TORONTO, May 11, 2020 (GLOBE NEWSWIRE) -- Cryptologic Inc. ("**Cryptologic**" or the "**Company**") (CSE:CRY) today announces that due to continued limitations as a result of the COVID-19 pandemic, its auditors are not yet able to finalize the audit of the Company's financial statements for the year ended December 31, 2019. Cryptologic previously announced that the Company expected to file its financial statements and management's discussion and analysis for the year ended December 31, 2019 (the "Annual Filings") on or before May 11, 2020. The Company now expects to file its Annual Filings on or before May 14, 2020.

On April 27, 2020, the Company announced its reliance on temporary regulatory filing relief due to constraints imposed on its auditor by the COVID-19 pandemic, and that it intended to rely on the temporary blanket relief for market participants from certain regulatory filings as a result of COVID-19, published by Canadian securities regulators on March 23, 2020. This blanket relief provides the Company with a 45-day extension in respect of its Annual Filings.

The Company confirms that its management and other insiders are subject to the Company's Insider Trading Policy and such policy reflects the principles in section 9 of National Policy 11-207. The Company also confirms that since the filing of its condensed interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed in prior press releases.

For information or interview please contact: Jordan Greenberg Chief Financial Officer (647) 715-3707

Cautionary Note Regarding Forward-Looking Information

Certain statements in this press release, including statements with respect to the expected timelines for filing the Annual Filings, contain forward-looking information which can be identified by the use of forward looking terminology such as "believes", "expects", "may", "desires", "will", "should", "projects", "estimates", "contemplates", "anticipates", "intends", or any negative such as "does not believe" or other variations thereof or comparable terminology. No assurance can be given that potential future results or circumstances described in the forward-looking statements will be achieved or will occur. By their nature, these forward-looking statements necessarily involve risks and uncertainties that could cause actual results to significantly differ from those contemplated by these forward-looking statements. Such statements reflect the view of the Company with respect to future events, and are based on information currently available to the Company and on assumptions, which it considers reasonable. Management cautions readers that the assumptions relative to the future events, several of which are beyond management's control, could prove to be incorrect, given that they are subject to certain risk and uncertainties, and that actual results may differ materially from those projected. Management disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information. The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.