



## **CRYPTOLOGIC ANNOUNCES STOCK OPTION GRANTS**

TORONTO, Ontario, October 21, 2020 - Cryptologic Corp. ("Cryptologic" or the "Company") (CSE:CRY) today announces that its Board of Directors has approved the grant of stock options for a total of 4,600,000 common shares of the Company to officers and directors of the Company. Each of these stock options has an exercise price of CDN \$0.27 and will expire on October 20, 2025. These stock options will also vest over a period of 12 months following the grant date and are governed by the terms and conditions of the Company's stock option plan.

Following this grant of stock options, the Company has a total of 4,816,667 stock options outstanding, which represents approximately 9.9% of the outstanding common shares of the Company.

For information or interview please contact:

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### **About Cryptologic Inc.**

Cryptologic Corp. is currently a cryptocurrency mining company that is focused on divesting its crypto mining assets and exploring acquisition opportunities in sectors outside of cryptocurrency mining.

### **Cautionary Note Regarding Forward-Looking Information**

Certain statements in this press release, including statements with respect to the Company's focus on divesting its crypto mining assets and exploring acquisition opportunities in sectors outside of cryptocurrency mining, and the vesting of the recently granted stock options, 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, including the risk that costs will be higher than anticipated reducing margins, that expense reductions will not be realized, the risk that the price of power to the Company increases and other risks and uncertainties discussed herein, 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. Other factors which could cause results or events to differ from current expectations include, among other things, the impact of general economic, industry and market conditions. 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.