

CRYPTOLOGIC

CRYPTOLOGIC CORP. ANNOUNCES EXTENSION OF OUTSIDE DATE FOR FUNDAMENTAL CHANGE

TORONTO, Ontario, May 18, 2021 – Cryptologic Corp. (CSE:CRY) (the “**Company**” or “**Cryptologic**”) announces that it has extended the outside date for closing the proposed acquisition of Copenhagen Minerals Inc., which owns 100% of a mineral exploration license known as the Storø Gold Project (the “**Proposed Acquisition**”) from May 15, 2021 to May 31, 2021.

Completion of the Proposed Acquisition remains subject to a number of closing conditions, including the approval of the Canadian Stock Exchange (“**CSE**”). There can be no assurance that the Proposed Acquisition will be completed as proposed or at all. For further details, please refer to the press releases of the Company dated April 14, 2021, March 22, 2021 and January 28, 2021 available on SEDAR at www.sedar.com.

Listing Statement and Caution

Further details about the Proposed Acquisition and the resulting issuer following completion of the Proposed Acquisition will be provided in a listing statement of the Company that is prepared and filed in respect of the Proposed Acquisition. Investors are cautioned that, except as disclosed in such listing statement, any information released or received with respect to the Proposed Acquisition may not be accurate or complete and should not be relied upon.

For information please contact:

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About Cryptologic Corp.

Cryptologic Corp. is currently a shell company that previously divested all of its cryptocurrency mining assets and operations and has been exploring acquisition opportunities in sectors outside of cryptocurrency mining.

Cautionary Note Regarding Forward-Looking Information

This news release includes forward-looking information and statements, which may generally be identified by the use of the words “will”, “intention”, “expects”, “is expected to”, “subject to”, “anticipates” and variations or similar expressions and which include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include those relating to the Proposed Acquisition.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such assumptions, risks, uncertainties and other factors include, but are not limited to, that the Proposed Acquisition is not completed on the terms and timelines anticipated by the Company or at all, that all necessary regulatory and stock exchange approvals will be received in connection with the Proposed Acquisition on the timelines anticipated or at all, that all other conditions to closing the Proposed Acquisition will be satisfied in the manner and on the timelines anticipated or at all.

Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. In particular, the completion of the Proposed Acquisition is subject to the satisfaction of certain conditions and uncertainties (including CSE acceptance) and the Company can offer no assurance that the Proposed Acquisition will be completed on the terms, conditions and timelines anticipated by the Company or at all.

Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

The Company cautions that the foregoing list of important factors and assumptions is not exhaustive and other factors could also adversely affect its results. For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the "Risk Factors" section of the Company's Circular as well as the Company's other public filings, available at www.sedar.com.

The CSE has not reviewed, approved or disapproved the content of this news release.