

EPlay Announces Filing of Application for Management Cease Trade Order

Calgary May 3 , 2024 - [ePlay Digital Inc.](#) ([CSE:EPY](#) | [OTC:EPYFF](#) | [FSE:2NY2](#)) (the “Company”) announces today that it will miss its filing deadline of April 29, 2023, to file its audited annual financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the year ended December 31, 2023 (collectively, the “Annual Filings”), as required under applicable Canadian securities laws.

In connection with the Company's inability to file the Annual Filings on time, the Company has applied for a Management Cease Trade Order (“MCTO”) under National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”) and is waiting for the Alberta Securities Commission approval. There is no guarantee that an MCTO will be granted. The Company is applying for a MCTO of arising from the issues caused due to the departure of the CFO and the Company’s ongoing search to replace the position which have caused delays in obtaining certain critical information resulting in a delay in audit procedures. The loss of the CFO position has impacted the Company’s ability to complete its audited annual financial statements and has consequently caused a delay in completion of the Annual Filings. The Company further notes that it is seeking funding in order to be able to facilitate that payment to the Auditors and their ability to produce and work on the audit. Although the Company remains confident in its ability to raise the required funds and complete the 2023 Filings, it requires an extension and has therefore applied for the MCTO. In particular, the Company is coordinating specific tasks to be completed on a daily basis and will use its best efforts to complete the process within this timeline.

The Company expects to file the Annual Filings as soon as they are available, but is looking at completion by or on June 30, 2024.

Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company’s common shares listed on the Canadian Securities Exchange. However, the Company’s Chief Executive Officer and Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities will not be able to trade in the Company’s shares, nor will the Company be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company until such time as the Annual Filings and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted.

The Company confirms as of the date of this news release that there is no insolvency proceeding against it and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Further Information

Further details are available under the Company's profile on SEDAR at www.sedar.com and the Company's profile on the CSE's website at www.thecse.com/

For further media information, or to set up an interview, please contact:

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Canadian Securities Exchange (CSE): Symbol EPY

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