



Alpha Esports Tech Announces Clarification on Private Placement of CDN \$1,500,000

October 22, 2021, Vancouver, BC – Alpha Esports Tech Inc. (CSE: [ALPA](#)) (FSE: [9HN](#)), (OTC PINK: [APETF](#)), (“Alpha” or the “Company”) announces, further to its news release dated October 21, 2021, that the Company intends to complete a private placement (the “Offering”) of CDN \$1,500,000 or up to 6,000,000 units (the “Units”), and not up to 4,285,714 units as previously disclosed, at a price of \$0.25 per Unit. Each Unit will be comprised of one common share and one-half of one common share purchase warrant, with each whole warrant being exercisable to acquire an additional common share at a price of \$0.35 for a period of twenty-four months.

The Company intends to use the proceeds of the Offering for working capital and general corporate purposes.

The Company may pay finders’ fees to eligible parties who introduce subscribers to the Offering. All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. Completion of the placement remains subject to the approval of the Canadian Securities Exchange (the “CSE”).

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States of America absent registration or an applicable exemption from registration requirements.

About Alpha Esports Tech Inc.

Alpha Esports Tech Inc. is a technology company that focuses on emerging industries in esports, mobile gaming, ecommerce and other high growth opportunities. Through a strong portfolio of technology assets and products such as GamerzArena, Alpha Esports Tech brings a unique mass-appeal focus to modern gaming platforms. Learn more at: www.alphatech.inc

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On Behalf of The Board of Directors

John Anastas
Chairman and Director

Forward Looking Statement

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including all statements in regard to the Company’s intention to complete the Offering. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable



assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements; in this regard, there is a risk that the Offering may not be completed as contemplated, or at all. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, obtaining necessary approval from the CSE, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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

