



## Alpha Esports Tech Announces the Closing of Heavy Chips Acquisition

***Heavy Chips* has reported an average of approximately €16,800 Euros per month of unaudited revenue in 2021.**

**November 3, 2021**

**Vancouver, BC – Alpha Esports Tech Inc. (CSE: [ALPA](#)) (FSE: [9HN](#)), (OTC PINK: [APETF](#)), (“Alpha” or the “Company”)** announces the closing of 100% of [Heavy Chips and Sports Betting](#) (“Heavy Chips”), a fully operational online gaming site with over 800 popular casino games and over 5,000 sports betting opportunities every day on sports such as football, tennis, basketball, and more. Heavy Chips provides access to live dealer games, casino slots, arcade casino games, and sports betting.

Currently, Heavy Chips has over 250,000 registered users on its website and has seen consistent user growth every month of 2021. Heavy Chips has also recorded an average of approximately €16,800 Euros in monthly unaudited revenue in 2021, including growth nearly every month. In October, Heavy Chips recorded unaudited revenue of approximately €22,000 Euros.

The Company believes the online adult gaming/gambling sector is poised for continuous growth and that Heavy Chips key statistics show the growing potential in the sector and also illustrate how the Company is positioning itself for sustainable success.

- The global online gambling market reached \$66.7 Billion in 2020; is expected to more than double and reach \$127.3 billion by 2027<sup>1</sup>
- Canada, the United States and Europe have the highest market share;<sup>2</sup>
- Online gambling service providers/operators are allowed to enter into agreements with individual players or customers to provide betting services for real money, in turn attracting more gamers<sup>3</sup>
- Recent studies show that 96% of online gamblers play at home; A large number of customers are using desktops for betting as downloading and installing casino software proves to be easier on desktops<sup>4</sup>.

The growth prediction comes from the rising popularity of online sportsbooks and the freemium business model of online casinos that lure players with no deposit bonuses. Also, it is believed among experts that smartphone adoption and cheap internet data plans are driving the market towards exponential growth. It is also believed more gambling experts are starting to realize that the transition to the digital

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<sup>1</sup> <https://www.grandviewresearch.com/press-release/global-online-gambling-market>

<sup>2</sup> <https://www.grandviewresearch.com/press-release/global-online-gambling-market>

<sup>3</sup> <https://www.grandviewresearch.com/press-release/global-online-gambling-market>

<sup>4</sup> <https://www.grandviewresearch.com/press-release/global-online-gambling-market>



environment is inevitable, that online casinos will take over the land-based market and bring advanced virtual environments similar to the in person experience<sup>5</sup>.

“Heavy Chips is the perfect acquisition for Alpha’s entry into the adult gaming sector,” said interim CEO, Matthew Schmidt. “Since we began our discussions with the Heavy Chips team, their user base has grown at a significant pace and they also have recorded increases in revenues nearly every month. We look forward to unlocking the full potential of this platform and are excited to deliver shareholder value through GamerzArena and now Heavy Chips.”

### **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](http://www.alphatech.inc)

### **About Heavy Chips and Sports Betting .**

Our motto is: You Play. We pay.

At Heavy Chips Casino you will find a lot of fun, money, and a great variety of online games to play. Do you want to legally rob our bank? Play the top-quality casino games: the newest and most popular slots and live games including roulette, blackjack, baccarat, and other games.

Heavy Chips Casino offers all the best games developed by the top providers including Booming Games, MrSlotty, NetEnt, iSoftBet, Endorphina, BetConstruct, Playson, Pragmatic Play, Habanero, Oryx, Kalamba, Gamomat, Golden hero, Givme, BetGamesTV, Microgaming, 1x2gaming\_MG, NextGen, BetconstructLiveDealer, EvolutionLiveCasino, Ezugi, and others.

We want our players to be safe, that is why we use only payment solutions only from the most trusted providers. Available payment systems include Visa, MasterCard, Neteller, Skrill,ecoPayz, MuchBetter, Neosurf, Paysafecard, eps, Flexepin, Zimpler, Bank Transfer, Astropay, and others. That is also possible to fund your account using Bitcoin. For the convenience of players, online casino accepts deposits in various currencies.

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### **On Behalf of The Board of Directors**

**John Anastas**

**Chairman and Director**

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<sup>5</sup> <https://nativenewsonline.net/advertise/branded-voices/global-online-gambling-industry-statistics-and-trends-new-case-study>



## **Forward Looking Statement**

*This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Company's business, products, and future of the Company's business. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance, and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Company's products and plan will vary from those stated in this news release and the Company may not be able to carry out its business plans as expected. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The statements in this news release are made as of the date of this release.*

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

