



GameOn Completes Acquisition of FanClash

VANCOUVER, British Columbia, Feb. 04, 2022 -- [GameOn Entertainment Technologies Inc.](#) (“GameOn” or the “Company”) (CSE: GET) (OTCQB: GMETF), a leading game technology provider to media, sports and entertainment companies, is pleased to announce that, further to its press release dated [November 2, 2021](#), it has completed its acquisition of certain assets from Inplay Labs pursuant to an asset purchase agreement dated February 4, 2022 (the "APA").

Created by London-based [Inplay Labs](#), FanClash uses proprietary real-time fantasy technology to create innovative gameplay around live events. Leveraging their technology, a tournament like the World Cup can have 64 individual fantasy contests, as opposed to one tournament-long contest, and features innovative boosts to power up points or trade players in-game, all in real time. FanClash was created by the team behind the hit app UFL, which [boasted](#) 1.6 million users and 14 million gameplays while being featured as the no. 1 sports app in 24 countries.

The integration of FanClash’s technology is expected to provide GameOn with access to the expanding fantasy sports and entertainment market. As previously announced, GameOn anticipates that it will white label the real-time fantasy technology to broadcasters, TV networks, streaming platforms, leagues, tournaments, sportsbooks and NFT projects to drive license and revenue share partnerships. GameOn plans to leverage the technology not only for sports, but for other verticals such as reality TV, news and elections. Additionally, Inplay Labs Founder Sohail Godall will be appointed as VP of Product and Head of Europe to spearhead the Company’s European operations.

“The acquisition of FanClash strengthens our tech stack and provides us with an opportunity to broaden our market footprint as we enter the flourishing fantasy sports industry,” said GameOn CEO Matt Bailey. “Given the inherent similarities of our companies to maximize fan engagement, the implementation of FanClash’s technology will be complementary and synergistic to our core business. We have already commenced go-to-market efforts and are encouragingly receiving initial traction from customers, which we are confident will lead to imminent executed deals. This new year will be an inflection point for GameOn as we look to sign on new customers and increase revenues by continuing to grow our workforce, discover accretive ways to enhance our technology and begin to commercially scale globally.”

Terms of the Acquisition

Pursuant to the terms of the APA, between GameOn, InPlay and a director of InPlay, GameOn acquired certain assets from InPlay, including all of the intellectual property that is used in or necessary for the conduct of the business of InPlay, for aggregate upfront consideration of \$500,000 (the “Upfront Purchase Price”). The Upfront Purchase Price is payable as follows: (i) \$200,000 in cash with on the date of closing of the Transaction (the “Closing Date”), and (ii) 1,538,461 common shares of the Company (“GameOn Shares”) with an aggregate value of \$300,000 at a deemed price per GameOn Share equal to \$0.195, which such shares are subject to securities law mandated hold period lasting until June 5, 2022 and contractual escrow with tranching release over a period of 24 months.

In addition to the Purchase Price, subject to applicable laws and approval of the Canadian Securities Exchange (the "CSE"), GameOn has agreed to pay the Vendor up to \$500,000, subject to and upon the achievement of certain performance milestones, payable through the issuance of that number of GameOn Shares being equal to a fraction, the numerator of which is \$50,000 dollars, and the denominator of which is the greater of (i) the trading volume weighted average trading price of the GameOn Shares as quoted on the CSE, calculated by dividing the total value by the total volume of GameOn Shares traded for the period ending 10 CSE trading days prior to the date of the satisfaction of the performance milestone and (ii) the lowest price permissible under the rules and policies of the CSE.

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ABOUT GAMEON ENTERTAINMENT TECHNOLOGIES INC.

[GameOn](#) (CSE: GET) (OTCQB: GMETF) powers the biggest sports, media and entertainment companies with the most innovative white label game technologies. GameOn provides broadcasters, TV networks, streaming platforms, leagues, tournaments, sportsbooks and NFT projects with white label prediction games, fantasy games and NFT-based games. Since completing the Comcast NBCUniversal LIFT Labs Accelerator powered by Techstars in 2018, GameOn has secured revenue-generating partnerships with global companies including NBCUniversal, Bravo and MX Player.

GameOn has a dynamic and experienced management team led by CEO, Matt Bailey (Brooklyn Nets, Barclays Center), Chief

Product Officer, Santiago Jaramillo (Dapper Labs, NBA Top Shot, EA Sports) and VP of Partnerships, Ryan Nowack (Madison Square Garden, New York Knicks, New York Rangers), as well as its Directors, J Moses (Take-Two Interactive), Shafin Tejani (Victory Square Technologies), Katrina Palanca (Twitch, Brooklyn Nets, San Antonio Spurs) and Carey Dillen (YYOGA, FIFA, IOC).

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. All statements other than statements of historical facts contained in this news release are forward looking statements. Forward-looking information in this news release includes, without limitation, statements regarding the future plans and objectives of the Company, execution of business strategy, future performance and future growth, business prospects, synergies and opportunities of the Company and its related subsidiaries, and other factors beyond the Company's control.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made, including, but not limited to the Company being able to capitalize on the acquired assets, the ability of acquired assets to maintain its value as presently contemplated, the synergies of the acquired assets with the Company's operations, and such other assumptions presented in the Company's disclosure record. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information herein is qualified in its entirety by this cautionary statement, and GameOn disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.