



## GameOn Completes US\$550,000 Loan

VANCOUVER, British Columbia, July 12, 2022 -- [GameOn Entertainment Technologies Inc.](#) (“**GameOn**” or the “**Company**”) (CSE: GET) (OTCQB: GMETF), a leading game technology company partnered with the world’s biggest IPs to launch, operate, and monetize web3 prediction and fantasy games, announces that, further to its [press release](#) dated July 4, 2022, it has entered into a loan agreement with Proje Ventures Inc. (“**Proje**”) whereby the Company has borrowed an aggregate of US\$550,000 from Proje (the “**Loan**”).

The Company intends to use the proceeds from the Loan for general working capital purposes. GameOn reported \$207,151 in revenue in Q1, 2022, up from \$2,791 in Q1, 2021. Management believes that the Company is on track to reach \$1m in revenue in 2022, not including income from revenue share arrangements, and is on track for profitability in 2023.

“This strategic partnership with Proje sets us up to not only survive the current market conditions, but thrive beyond that,” said Matt Bailey, CEO of GameOn. “The cash injection, as well as the booked revenue scheduled to go live in Q3, Q4, and next year, has us on track for self-sustainability and profitability in 2023.”

The Loan shall: (i) bear interest at the simple non-compounding rate of 14% per annum payable monthly in arrears based on a 365 day year basis; (ii) mature on the 18 month anniversary of the closing date of the Loan; and (iii) be secured against the monthly recurring revenue of the Company derived from its assets and contracts.

In connection with the Loan, the Company has also issued at the direction of Proje, 5,683,533 common share purchase warrants of the Company (“**Bonus Warrants**”) each exercisable to acquire one (1) common share of the Company at any time until July 5, 2024 at an exercise price per Bonus Warrant of \$0.0623543, subject to certain additional conditions and adjustments in certain conditions.

### On Behalf of the Board of Directors:

Matt Bailey, Director & Chief Executive Officer  
GameOn Entertainment Technologies Inc.  
matt@gameon.app

### ABOUT GAMEON ENTERTAINMENT TECHNOLOGIES INC.

[GameOn](#) (CSE: GET) (OTCQB: GMETF) partners with the world’s biggest sports, media, and entertainment IPs to launch brand-building, money-making web3 prediction and fantasy games. We turn fans into superfans - engaging, retaining, and monetizing audiences, and getting upside in the entire economic cycle of web3 games. With a diverse team of web3, gaming, sports, and media veterans with experience at Take-Two Interactive, EA, Dapper Labs, the Brooklyn Nets, and Madison Square Garden, GameOn works with broadcasters, TV networks, streaming platforms, leagues, tournaments, and NFT projects to launch best-in-class web3 games. Customers include NBCUniversal, Bravo, MX Player, Gaming Society, Tetavi, and Chibi Dinos.

### ABOUT PROJE VENTURES INC.

Proje was launched in 2020 and has grown into a leading Capital Advisory and Venture Capital firm. Being founders ourselves, we saw a gap in early-stage funding and decided to help other founders by providing them capital and advisory services to expedite their growth. There’s no such thing as approaching us too early. In fact, the earlier we come on board, the better. We have a strong record track in SaaS and technologies with multiple exits and successful go-public listings.

### 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. Forward-looking information in this news release may include statements about the completion of the Loan, the terms of the Loan, the use of proceeds from the Loan, and statements regarding management’s expectations on the Company’s future performance among other statements.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause GameOn’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. Although GameOn 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.