

GameOn Lands a Strike With Karate Combat, Set to Launch NFT Mint & Fantasy Game in 2023

VANCOUVER, BC, Oct. 18, 2022 /CNW/ -- [GameOn Entertainment Technologies Inc. \(CSE: GET\) \(OTCQB: GMETF\)](#), a leading game technology company partnered with the world's biggest IPs to launch, operate, and monetize web3 games, today announces a partnership with Karate Combat, the world's premier full-contact striking league.

The deal will see GameOn launch a branded and playable Karate Combat NFT collection and fantasy game. Fans will be able to buy fighter NFTs, craft a lineup they have ownership in, and win exclusive prizes like pit-side VIP tickets and \$KARATE tokens. Per the terms of Karate Combat's new licensing model, GameOn will keep 80% of revenue generated by the NFTs and fantasy game. 10% of the revenue will flow to the league's fighters, while 10% will be distributed to the Karate Combat community.

Karate Combat [recently](#) announced that it will become the first professional sports league to launch a DAO and transition governance to its fans and athletes. Since debuting in 2018, the league has become one of the world's fastest growing sports franchises, with global distribution in more than 100 countries through partnerships with leading media properties including CBS Sports, Globo, Eurosport, BeIN Sports, and ESPN Deportes. Karate Combat events are simultaneously streamed for free to fans on Facebook, YouTube, Twitter, and TikTok.

The league's August event, "Karate Combat 35," [saw](#) approximately 6.6 million livestreams using the "C3" metric, while also [exceeding](#) 143 million digital video views overall for the month, both records for Karate Combat. The league has [built](#) a social media community of over 3.6 million fans.

"Today's announcement changes the game for web3 and fantasy sports," said Matt Bailey, CEO of GameOn. "GameOn will launch, manage, and monetize the full stack of this product, from the NFT mint to the fantasy gameplay. We're ready to flex our platform's web3 muscles and show the world our most ambitious product yet."

"The Web3 industry has embraced new IP licensing models that leverage the creative forces of permissionless innovation and community to accelerate growth," said Robert Bryan, Founder of Karate Combat. "Karate Combat recently announced that it is granting its community the right to use its IP in the categories of NFTs and video games. We couldn't be more thrilled to launch the pilot program that empowers builders like GameOn from day zero."

As part of GameOn's broader initiative to expand within web3, GameOn expects to capitalize on all avenues of its partnerships which include: upfront setup fees, recurring monthly license fees, and revenue share from the initial mint and ongoing secondary sales of NFTs. With partners like Chibi Dinos, Tetavi, RDB Car Club, Crypto Jets Club, and now Karate Combat, GameOn continues to leverage this tailwind with its growing portfolio of web3 customers.

On Behalf of the Board of Directors:

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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 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, Twitch, EA, Dapper Labs, and the Brooklyn Nets, GameOn works with broadcasters, TV networks, streaming platforms, leagues, tournaments, and web3 companies to launch best-in-class web3 games. Customers include NBCUniversal, Bravo, MX Player, Karate Combat, and Gaming Society.

ABOUT KARATE COMBAT:

Karate Combat is the world's premier striking league and the first sports league to be structured as a DAO. The league is also the only global leader to blend live-action sports with immersive CGI environments powered by the Epic Games Unreal gaming engine. World champions and olympic medalists from around the world compete in eight different weight divisions in pursuit of Karate Combat World Championship belts and will participate in token-based governance. Karate Combat is owned by the Sensei Foundation, a Cayman Islands Foundation Company, and a subsidiary of Sensei Foundation BVI, a purpose trust established in the British Virgin Islands to promote the league and the sport of karate. **For more information, please visit www.Karate.com.**

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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.

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