

# GameOn Announces Grant Funding From The HBAR Foundation

VANCOUVER, BC, March 2, 2023 /CNW/ -- [GameOn \(CSE: GET\) \(OTCQB: GMETF\)](#), a leading B2B technology company partnered with the world's biggest IPs to launch, operate, and monetize web3 games, today announces a grant from The HBAR Foundation. The funding is non-dilutive and will see GameOn launch [Karateka](#) on the Hedera network, with a second project in development. Both will be powered by GameOn's [PLAYN3XT platform](#).

Our [PLAYN3XT platform](#) makes it easy for brands and fans to engage in web3 through NFT-powered, web2-friendly games. Hedera is a well known public distributed ledger technology (DLT), which was recently made Ethereum Virtual Machine (EVM)-compatible. Anyone can build on the Hedera network, which is governed by the world's leading organizations: abrdn, Avery Dennison, Boeing, Chainlink Labs, DBS Bank, Dell Technologies, Dentons, Deutsche Telekom, DLA Piper, EDF (Électricité de France), eftpos, FIS (WorldPay), Google, IBM, the Indian Institute of Technology, LG Electronics, The London School of Economics, Magalu, Nomura Holdings, ServiceNow, Shinhan Bank, Standard Bank Group, Swirlds, Tata Communications, Ubisoft, University College London, Wipro, and Zain Group.

The HBAR Foundation's mission is to empower entrepreneurs to build economies on the Hedera network and access a thriving ecosystem that helps to raise awareness of projects, accelerate innovation, and scale adoption.

[Karateka](#), a collection of unique and playable digital fighters, will feature fighting games driven by real-world results from [Karate Combat](#), a popular combat sports league with over 200 million streams per month.

"Today's news is a strong signal of what we're building," said Matt Bailey, CEO at GameOn. "Our proprietary [PLAYN3XT platform](#) makes it easy for brands and their fans to engage in web3 through NFT-powered, web2-friendly fantasy games. This grant is validation as we continue to garner support from industry leaders, and most importantly scale cash flow and profitability."

"We are excited that GameOn selected Hedera as their next DLT integration and will be imminently launching Karateka in collaboration with Karate Combat," said Alex Russman, VP, Metaverse Fund at The HBAR Foundation. "This is a testament to the strategic focus around web3 consumer engagement and the brands and their communities being attracted to the Hedera Network. Hedera provides best-in-class core DLT functions and GameOn's services contribute to Hedera's 'ecosystem-as-a-service' that brands can partner with to deliver engaging utility around their new DLT assets."

## On Behalf of the Board of Directors:

Matt Bailey, Director & Chief Executive Officer  
GameOn Entertainment Technologies Inc.  
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## ABOUT GAMEON

[GameOn](#) (CSE: GET) (OTCQB: GMETF) partners with the world's biggest sports, media, and entertainment IPs to launch brand-building, money-making web3 games (with intuitive web2-friendly rails). 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. GameOn has launched products for NBCUniversal, Bravo, Karate Combat, Times Internet, the WNBA, DICK'S Sporting Goods, and Gaming Society.

## ABOUT THE HBAR FOUNDATION

[The HBAR Foundation](#) supports the creation of Web3 communities built on the Hedera network, by empowering and funding the builders developing these communities. The Foundation's six funds - focused on the Crypto Economy, Metaverse, Sustainability, Fintech, Privacy, and Female Founders - each support communities within those areas, and the interconnectedness enables applications to participate as part of a larger ecosystem. The collective power of these funds enables entrepreneurs, developers, and enterprises of all sizes to tackle some of the world's largest problems, and create and control their own economies, all built on the Hedera public network. Whether you're building something new or migrating an existing EVM-based application and community, the HBAR Foundation is here to support you.

For additional information, please visit <https://hbarfoundation.org>.

## 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.

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