

GameOn Announces Amendments to Existing BCCL Convertible Note

VANCOUVER, BC, Aug. 8, 2023 /CNW/ -- [GameOn](#) (CSE: GET) (OTCQB: GMETF), a next generation fantasy sports platform partnered with the world's best sports leagues to launch, operate, and monetize web3 games, today announces that pursuant to a note amendment agreement dated December 6, 2022 (the "Note Amendment Agreement"), with BCCL Worldwide Inc. ("BCCL"), it has amended (the "Amendment") the terms of a non-transferable unsecured, non-interest bearing convertible note previously issued to BCCL on January 4, 2022 (the "Original Note"). Subject to the approval of the Canadian Securities Exchange (the "CSE"), GameOn has issued to BCCL an amended and restated non-transferable unsecured, non-interest bearing convertible note evidencing such Amendment (the "Amended Note").

Pursuant to the Note Amendment Agreement, the Company and BCCL agreed to (i) amend the principal amount of the Original Note from US\$2,000,000 to US\$387,649, and (ii) extend the maturity date of the Original Note from January 4, 2023, to January 4, 2025. There are no other amendments to the terms of the Original Note.

"At a time when dilution and liability management is of utmost diligence and importance, we've negotiated this favorable amendment for GameOn and our shareholders," said GameOn CEO Matt Bailey. "We continue to find ways to optimize and better position the company each day."

The Company also announces that on July 14, 2023, it has granted incentive stock options to certain directors, officers, employees and consultants of the Company to purchase up to 128,528 common shares in the capital of the Company (the "Shares") and 1,200,475 restricted shares units ("RSU") pursuant to the Equity Incentive Plan of the Company. The stock options have an exercise price of \$0.20 per Share expiring two years from the date of grant.

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 best 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. With a diverse team of web3, gaming, and sports veterans with experience at Take-Two Interactive, Twitch, EA, Dapper Labs, and the Brooklyn Nets, our platform is executed at scale with millions of users, gameplays, and revenue. GameOn has partnered with NBCUniversal, Bravo, the PFL, Karate Combat, the WNBA, Times Internet, DICK'S Sporting Goods, and Gaming Society. Learn more about our [PLAYN3XT platform](#).

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.

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CNW 21:19e 08-AUG-23