

GameOn Files Q2 Financials, Achieves Second Consecutive Record Quarter

VANCOUVER, BC, Aug. 15, 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 it has filed its condensed consolidated interim financial statements for Q2 2023.

"Q2 signals another record quarter for the company," said GameOn CEO Matt Bailey. "As each quarter passes, our fundamentals consistently and significantly improve. This is achieved with intent as the company optimizes resources and focuses on scaled revenue and future profits."

Q2 YTD highlights include:

- Revenue of \$836,239 compared to \$125,160 in 2022 (568% increase year-on-year).
- Net loss and comprehensive loss of \$1,200,580 compared to \$2,424,024 in 2022 (50% decrease year-on-year).
- Net cash outflows from operations of \$1,045,319 compared to \$1,455,493 in 2022 (28% decrease year-on-year).

"Our recent traction will be hyper-fueled by our forward-looking major league focus." Bailey said. "We recently announced Professional Fighters League as our newest partner, but this is just the beginning. We have multiple deals in-contract and are confident that we'll announce several new partnerships in the coming months. All will leverage our built and ready PLAYN3XT platform and will present multi-million-dollar revenue opportunities."

Once the next several partnerships are announced, management intends to share new and detailed guidance on revenue projections in late-Q3 or early-Q4.

Bailey commented, "Such planning and projections take time, diligence, and collaboration with our partners. We expect each new partner to exponentially drive GameOn's investor reach, brand equity, and bottom line, and look forward to sharing our path to profitability in due course."

See SEDAR for full copies of the Company's consolidated financial statements and MD&A.

On Behalf of the Board of Directors:

Matt Bailey, Director & Chief Executive Officer
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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.

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