

# GameOn Files Q3 Financials, On Track for Profitable Q4

VANCOUVER, BC, Nov. 29, 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 Q3 2023.

Q3 YTD highlights include:

- Revenue of \$1,017,369 compared to \$183,106 in 2022 (456% increase year-on-year).
- Net loss and comprehensive loss of \$2,555,209 compared to \$3,057,233 in 2022 (16% decrease year-on-year).
- Net cash outflows from operations of \$1,594,663 compared to \$2,114,034 in 2022 (25% decrease year-on-year).

Subsequent to the period, the Company [announced](#) a five-year partnership with Sportsology to develop \$GAME, the next generation of fantasy sports infrastructure. The agreement will drive \$2.3m from development fees into Q4, expected to be a profitable quarter. The Sportsology deal will also drive \$1.4m in annual recurring revenue from 2024, expected to be a profitable year. The total expected value of the deal is \$9.3m over five years.

Also subsequent to Q3, the Company [announced](#) a grant agreement with The Arbitrum Foundation. GameOn will launch three games on the Arbitrum One network, starting with [LALIGA](#) and [PFL](#) in the early-new year. Arbitrum is the leading Layer 2 (L2) scaling solution for Ethereum, boasting the highest Total Value Locked (TVL) across all L2 networks with approximately [\\$7.54 billion or 54% market share](#).

"Q3's results and recent news is a validation of our relentless building in a bear market, setting us up to be a successor of the next bull run," said Matt Bailey, CEO at GameOn. "Our next-gen fantasy games will scale bigger and faster with partners like LALIGA, PFL, Sportsology, and Arbitrum. Q4 and then 2024 are expected to deliver our best results yet."

Management intends to share new and detailed guidance on revenue projections in December by way of a soon-to-be-announced webinar.

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  
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 next-gen games. We turn fans into superfans - engaging, retaining, and monetizing audiences. With a diverse team of gaming, sports, and web3 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, LALIGA, 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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