



# GameOn Announces Agreement to Sell GameOn Live Platform For Up to \$5.24M

VANCOUVER, BC — October 30, 2024 — [GameOn](#) (CSE: GET) (OTCQB: GMETF), a mobile-first, next-gen sports gaming company, today announces a non-binding term sheet signed on October 24, 2024, and intent to complete an asset sale with [Lightning Capital](#).

Transaction highlights include:

- An asset sale of the GameOn Live platform, including all associated assets as to be defined in the definitive agreements
- Purchase consideration of:
  - CAD\$1,000,000 in upfront cash
  - USD\$500,000 in convertible note extinguishment
  - Royalty payments up to the value of GameOn's market cap at closing of definitive agreements, and calculated using a 30-day VWAP

Based on the market cap at Friday's closing, the total consideration of the asset sale would be up to approximately \$5.24M, a 48% premium to market. Finalized terms will be announced via news release at closing of definitive agreements.

"While the company has grown, market conditions have stifled our ability to scale certain IP," said GameOn CEO, Matt Bailey. "Unable to finance without heavily diluting shareholders, we've been unable to invest in new partners, team, and marketing. Rather than dilute shareholders, this partnership allows the company to transition certain IP into a structure that can more efficiently be financed, reducing debt and continuing to drive value to GET and its shareholders."

GET is set to sharpen its focus on innovative, immersive web3 gaming experiences. The company will concentrate on blockchain technology that redefines games by offering players new ways to own, interact with, and benefit from their gaming assets.

The company anticipates sharing further updates in November.

## On Behalf of the Board of Directors:

Matt Bailey, Director & Chief Executive Officer  
GameOn Entertainment Technologies Inc.  
[matt@gameon.app](mailto:matt@gameon.app)

## About GameOn

Founded in 2018, [GameOn](#) (CSE: GET) (OTCQB: GMETF) is a mobile-first, next-gen sports gaming company, integrating Web3 technology to enhance player engagement and asset ownership. Through partnerships with premier sports leagues such as LALIGA, PFL, and Karate Combat, and leveraging blockchain solutions from Arbitrum, GameOn is delivering a rich, interactive sports gaming experience. The \$GAME token, crafted in partnership with Sportsology, allows fans globally to compete, engage, and win rewards based on actual sports results. GameOn is setting new standards in the evolution of sports gaming, offering unprecedented ways for fans to connect with the sports they love.



### **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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