

Kings Entertainment Shares April Corporate Highlights

Revenue jumps by 11% over previous month, with 15% increase in new depositing customers

VANCOUVER, BC, May 5, 2022 /CNW/ - <u>Kings Entertainment Group Inc.</u> ("**Kings Entertainment**" or the "**Company**"), an international online service provider for lottery, casino, and sportsbook gambling and parent company of global online gaming innovators <u>LottoKings</u> and <u>WinTrillions</u>, today shared highlights of the Company's operations in the month of April 2022.

Kings Entertainment achieved positive progress in each of its key metrics in April. The Company attained increased revenue for the month, jumping by 11% over March 2022 and boosting its New Depositing Customers by 15% over the same period. The Company's Active Customer number also rose by 3% since March.

"We're pleased that we've continued to make strong progress in our key metrics in April," said Steve Budin, CEO of Kings Entertainment. "The first quarter of the year presented a challenging backdrop of low lottery jackpots that dampened consumer engagement and stunted our ability to excite customers, but we're satisfied that the second quarter is getting off to an excellent start."

"We're also launching several transformational marketing deals this month, including our partnership with leading Latin American cell tower provider Balesia in the Bolivian and Mexican markets," continued Mr. Budin. "These deals will be key to our continued growth in the Latin American market and we're confident that this quarter will reflect that growth.

About Kings Entertainment

Kings Entertainment (CSE:JKPT, OTC:JKPTF) is an international online service provider for lottery, casino, and sportsbook gambling and parent company of global online gaming innovators LottoKings and WinTrillions. These brands leverage their ability to acquire high-potential players through renowned lottery offerings, then engage players in a range of casino and sportsbook offerings. LottoKings and WinTrillions have attracted and retained millions of player sign-ups since their inception.

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This news release contains certain statements that may constitute forward-looking information under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance or achievements that the Company anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Such information may involve, but is not limited to, statements with respect to: the Company's business and business plans; the Company's strategy and current focus on developing brands in the global online gaming market; and global market opportunities in the online gaming space, including in respect of anticipated growth, progress of legalization in various jurisdictions and growth in Latin America. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs

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CNW 08:03e 05-MAY-22