

Kings Entertainment Shares May Corporate Highlights

New registrations jump 90% over previous month, leading to 56% increase in new depositing customers

VANCOUVER, BC, June 6, 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 May 2022.

Both new customer registrations and new depositing customer numbers continued to climb in May through Kings Entertainment's flagship lottery brands, Win Trillions and Lotto Kings. Although persistently low jackpots dampened customer enthusiasm throughout the sector globally, Kings was able to add nearly 13,000 new registrations, a 90% jump since April, and 1466 new depositors, a 56% increase over the same period.

Active casino customers jumped by almost 15%, with 939 active players in the live and virtual casinos, although casino revenue for the month decreased by almost 60% due to customer wins in the casino division.

The increases in active casino customers contributed to an overall Kings active customer increase of 3%, although the significant casino wins caused a slight drop in overall revenue.

"We're very pleased with the consistent growth that we've been able to achieve," commented Steve Budin, CEO of Kings Entertainment. "Despite a sustained period of low lottery jackpots, we've continued to successfully build our active customer numbers. We're confident that over time, this strong foundation of active customers will lead to longer-term, sustained growth in the bottom line."

"We're also very focused on our <u>previously announced acquisition of Sports Venture Holdings</u>, operators of leading Canadian sports betting brand Bet99," added Mr .Budin. "This acquisition brings together two strong brands in the international online gambling sector and also gives Kings a strong foothold in the emerging Canadian sports betting market."

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.

Cautionary Statement Regarding Forward-Looking Information

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.

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