



## Kings Entertainment Provides Update on Disposition and Announces CEO Resignation

**VANCOUVER, June 4, 2024.** [Kings Entertainment Group Inc.](#) (CSE: JKPT) (the “**Company**”) announces, further to its news release of December 7, 2023, that the Company has entered into amending agreements made effective March 28, 2024, April 17, 2024 and May 31, 2024 (together, the “**Amendments**”) amending the share purchase agreement dated December 7, 2023 between the Company and PM Legacy Inc. (“**PM Legacy**”), a private Ontario corporation. Pursuant to the share purchase agreement dated December 7, 2023 and as amended pursuant to the Amendments (the “**Share Purchase Agreement**”), PM Legacy will acquire the entirety of the Company’s online lottery and casino business (the “**Disposition**”). The primary purpose of the Amendments was to extend the outside date for completion of the Disposition, which date has now been extended to October 31, 2024.

The Company also announces that Steve Budin has resigned as the Chief Executive Officer of the Company to pursue other opportunities. Mr. Budin will remain as a director of the Company until closing of the Disposition. The Company would like to thank Mr. Budin for his contributions to the Company.

The Company continues to work towards closing of the Disposition. For details of the Disposition, please refer to the Company’s news release of December 7, 2023.

### **Additional Information**

The Company will issue additional press releases related to the Disposition and other material information as it becomes available. There can be no assurance that the Disposition will be completed as proposed or at all.

For further information: please contact: Kelvin Lee, CFO, klee@k2capital.ca, 236-521-6500

*The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.*

**Forward-Looking Information:** This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this news release include statements concerning the Company’s expectations that it will complete the Disposition on the terms proposed (or at all) and its expectation that it will receive the requisite approvals for the Disposition. Undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release



and the Company does not undertake to update such information at any particular time except as required in accordance with applicable laws. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on [www.sedarplus.ca](http://www.sedarplus.ca).