



Kings Entertainment Announces Dissolution of Subsidiary and Update on Disposition

VANCOUVER, September 6, 2024. Kings Entertainment Group Inc. (CSE: JKPT) (the “**Company**”) wishes to announce that the board of directors of the Company has determined that, as part of its ongoing capital-saving measures and efforts to enhance operational efficiencies, it is in the best interest of the Company to dissolve and wind up the business and affairs of its wholly-owned subsidiary, Epeer SP Z.O.O. (“**Epeer**”), a limited liability company existing under the laws of Poland. The Company is taking active steps to wind up the business and operations of Epeer in accordance with applicable legislation.

In addition, the Company wishes to announce an update to the previously announced transaction between the Company and PM Legacy Inc. (“**PM Legacy**”), whereby PM Legacy will acquire the entirety of the Company’s online lottery and casino business (the “**Disposition**”). The Company intends to call a special meeting of shareholders of the Company to approve the Disposition, as the Disposition will constitute the potential sale of all or substantially all of the assets of the Company. If the Disposition is completed, the Company will no longer have active business operations or any material assets, other than cash. The Company intends to explore strategic alternatives and continues to assess options with the aim of maximizing shareholder value. The Company will update shareholders of any material developments. There can be no assurance that these efforts will result in a transaction being pursued, entered into, or consummated.

The Company’s shares continue to be halted and remain under a cease-trade order, and the Disposition remains subject to approval of the Canadian Securities Exchange (the “**CSE**”). As the Disposition progresses, the Company will continue to work with the CSE and the British Columbia Securities Commission to work toward having the restrictions lifted and resume trading.

For additional details on the Disposition, please refer to the Company’s news releases dated December 7, 2023, and June 4, 2024. The Company will continue to provide periodic updates and disseminate news releases as necessary, including further details on the date of the planned special meeting of shareholders. There can be no assurance that the Disposition will be completed as proposed or at all.

The Company also announces that with the decision to wind up Epeer, Hanna Chaban has resigned as Director of the Company to pursue other opportunities.

Additional Information

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), its expectation that it will receive the requisite approvals for the Disposition, and the holding of the special meeting of shareholders. 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.