



X1 ESPORTS ANNOUNCES CHANGE OF NAME

Vancouver, British Columbia – October 17, 2022 – X1 Esports and Entertainment Ltd. (CSE:XONE) (“X1” or the “Company”) is pleased to announce that the Company will change its name to X1 Entertainment Group Inc. effective October 19, 2022. The new CUSIP number will be 983787102 and the new ISIN number will be CA9837871024 under the new name of the Company.

The common shares of the Company will continue to trade under the stock symbol “XONE” on the Canadian Securities Exchange (the “CSE”).

About X1

X1 Esports and Entertainment Ltd. is a gaming and entertainment company that helps connect brands with Gen-Z and millennial audiences all over the world through a diverse portfolio of assets which includes an Esports team, a talent management agency, and other integrated media assets. The Company’s assets are in three main verticals: Media & Network, Creator Economy, and Gaming & Esports. X1 is continuing to build upon its existing portfolio of assets through a combination of organic growth and accretive M&A.

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The CSE does not accept responsibility for the adequacy or accuracy of this release.