

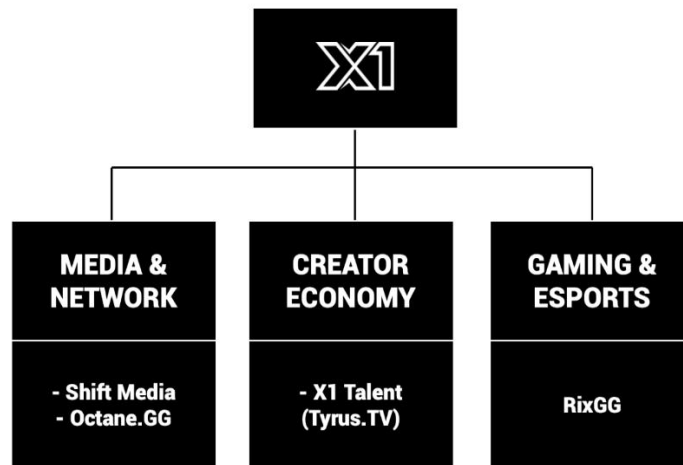


X1 Esports and Entertainment Ltd. Announces Official Name Change to X1 Entertainment Group Inc.

Following the completion of several acquisitions in 2022, X1 Entertainment Group intends to continue building a top tier entertainment brand focused on gaming, esports, social media influencer management and other related media

VANCOUVER, BC – October 19, 2022 – X1 Entertainment Group Inc. (CSE: XONE; OTCQX: XOEEF; FSE: ZI0) (“**X1**” or the “**Company**”), a video games and media portfolio company, is pleased to announce that it has completed its name change from “X1 Esports and Entertainment Ltd. to “X1 Entertainment Group Inc.”

“The change of name from X1 Esports and Entertainment to X1 Entertainment Group represents the next phase of consolidation and streamlining of our brand and portfolio,” said Mark Elfenbein, CEO of the Company. “As we continue to build out our portfolio and expand into the fastest growing areas of gaming, esports, and the creator economy, having clear association and cohesion throughout the X1 brands will become increasingly important and valuable.”



The official name change comes after a notable year of acquisition-fueled growth which saw X1 add influencer management company, Tyrus LLC, and Rocket League news outlets ShiftRLE, and Octane.GG to its existing portfolio which includes esports organization Rix.gg.

As a supplementary shift, Tyrus LLC, will be officially renamed ‘X1 Talent Corp.’, and ShiftRLE and Octane.GG will be operated under ‘X1 Media & Network’, a new, media-focused division of the Company.

About X1 Entertainment Group Inc.

X1 Entertainment Group Inc. 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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Cautionary Statement

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "**forward-looking statements**"). The use of any of the words "will", "intends" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.