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X1 Announces Stock Option Grants

VANCOUVER, BC – November 10, 2022 – X1 Entertainment Group Inc. (CSE:XONE) (“**X1**” or the “**Company**”), an e-sports and media portfolio company, is pleased to announce it has granted an aggregate of 250,000 stock options (the “**Options**”) to consultants of the Company to purchase 250,000 common shares (the “**Shares**”) in the capital of the Company pursuant to the Company’s share option plan. The Options are exercisable at an exercise price of \$0.45 per Share for a period of five (5) years from the date of grant. The Options are subject to vesting periods over the course of the term of the Options.

About X1

X1 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 Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

*The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.*