



X1 Announces Effective Date of Share Consolidation

VANCOUVER, BC – November 6, 2023 – X1 Entertainment Group Inc. (CSE:XONE; OTCQX:XOEEF; FSE: ZI0) (“**X1**” or the “**Company**”) announces, further to its news release dated November 2, 2023, the Company will complete a consolidation of the authorized and issued common shares of the Company (the “**Common Shares**”), effective at the opening of the markets on November 10, 2023, on the basis of a one (1) post-consolidated Common Share for each five (5) pre-consolidation Common Shares (the “**Consolidation**”).

No fractional Common Shares will be issued upon the Consolidation. In the event a holder of Common Shares would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation, the number of Common Shares to be received by such shareholder will be rounded down to the next whole number if that fractional Common Share is less than one half (1/2) of a Common Share, and will be rounded up to the next whole number of Common Shares if that fractional Common Share is equal to or greater than one half (1/2) of a Common Share.

Effective at the opening of markets on November 10, 2023, the Common Shares will commence trading on the Canadian Securities Exchange on a post-Consolidation basis under the existing ticker “XONE”. The new CUSIP number will be 983787201 and the new ISIN number will be CA9837872014.

Registered shareholders whose holdings are represented by a physical share certificate will be sent a letter of transmittal from Odyssey Trust Company, transfer agent to Hillcrest, with information related to the exchange of the physical certificate for a Direct Registry System (“DRS”) statement or new physical share certificate representing the post-Consolidation holdings of the shareholder. Intermediaries, such as brokerage houses and financial institutions, who may hold physical certificates on behalf of a beneficial shareholder will facilitate the transmittal of the Common Shares in those instances, however beneficial positions held through CDS and DTC will be automatically exchanged on completion of the Consolidation, and subsequent to the effective date. Registered shareholders whose holdings are represented by a DRS statement will receive a new, post-Consolidation DRS statement showing the adjustment to their position.

About X1

X1 Entertainment Group Inc. is a portfolio company that has targeted assets across the gaming, esports, media, and entertainment industries. Based in Vancouver, BC, the Company is publicly traded on the Canadian Securities Exchange under the ticker symbol (CSE:XONE).

For more information, please contact:

Adam Giddens
CEO and Director

For enquiries, please call 604-229-9445 or toll free 1-833-923-3334 or email info@X1Ent.com.
www.X1Ent.com

This news release contains “forward-looking information” which may include, but is not limited to, statements with respect to expectations about the intended ceasing of operations. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information in this news release includes any possible future acquisitions to be made by X1. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Additional risk factors can also be found in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management’s estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.