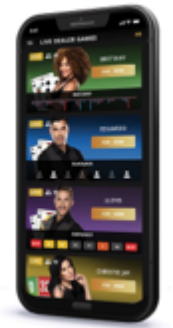




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**play games online**



## FOR IMMEDIATE RELEASE

### Playgon Games Announces Secured Promissory Note with Pure Live Entertainment

VANCOUVER, British Columbia – October 30, 2024 – [Playgon Games Inc. \(TSX-V: DEAL / OTC Pink: PLGNF/ Frankfurt: 7CR\)](#) (“Playgon” or the “Company”), a propriety SaaS technology company delivering ‘state of the art’ mobile live dealer technology and eTable games to online gaming operators globally announces that it has entered into a secured promissory note (the “Note”) with Pure Live Interactive Ltd. (the “Noteholder”), a related party of Playgon, pursuant to which the Noteholder has agreed, for a period of 6 months following closing (the “Term”), to make available to Playgon, in the Noteholder’s sole discretion, one or more advances of immediately available funds over the Term, which advances would carry an annual interest rate equal to 10% per annum (the “Loan”) accruing as of the date of the relevant advance until the Loan is paid in full.

All advances made pursuant to the Note shall be guaranteed by a guarantee granted by Playgon Interactive Inc. (“**Interactive**”), Playgon Malta Limited (“**Playgon Limited**”) and Playgon Malta Holding Limited (“**Playgon Holding**”), subsidiaries of Playgon, in favor of the Noteholder and secured by a grant of security interest in all of Playgon’s and Interactive’s (including its subsidiaries) present and after acquired personal property, a pledge of the shares held by Playgon in Playgon Holding and a pledge of the shares of Playgon Holding in Playgon Limited, as further specified in the applicable security agreements. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest and all other amounts payable under the Note shall be due and payable as at the expiry of the Term. Playgon may, at its discretion, prepay the Loan, in whole or in part at any time and from time to time by paying the principal amount to be prepaid, together with accrued interest thereon to date of prepayment. Playgon is also subject to various covenants and obligations under the Note customary for transactions of this nature.

Net proceeds received by the Company pursuant to advances made under the Note are intended to be used by the Company for operating expenses, general corporate purposes and capital expenditures.

The Noteholder is a company owned by Ms. Kathleen Crook, a current “control person” of Playgon. The sole director and officer of the Noteholder is Mr. James Penturn, the current chairman of the Company. The Loan constitutes a “related party transaction” in accordance with TSXV Policy 5.9 and Multilateral Instrument 61-101 (“MI 61-101”). Playgon intends to rely on an available exemption pursuant to section 5.7(f) of MI 61-101 from the minority shareholder approval requirements.

The Loan remains subject to the final approval of the TSX Venture Exchange (“TSXV”). The TSXV has conditionally approved the Loan for an amount of up to CAD\$5 million. While there are no assurances that Playgon will obtain such amounts, any amounts intended to be disbursed above CAD\$5 million will require further approval of the TSXV. On closing of the Loan, the Noteholder will make an initial advance of USD\$350,000 to the Company, in gross proceeds.

## Board Changes

The Company is also announcing that, effective as of the date hereof, and due to the nature of this agreement and to mitigate any potential conflict of interest issues, Mr. James Penturn, the current chairman and a member of the board of Playgon, has tendered his resignation to the Company. Mr. Darcy Krogh, the current chief executive officer and member of the board, will be appointed as chairman of the Company and Mr. Mike Marrandino will continue to act as lead independent director.

“On behalf of Playgon, I would like to thank Jim for the continued and unwavering support of the Company,” said Darcy Krogh CEO of Playgon. “Jim’s contribution to the executive team and the board has been invaluable.”

## About Playgon Games Inc.

Playgon is a SaaS technology company focused on developing and licensing digital content for the growing iGaming market. The Company provides a multi-tenant gateway that allows online operators the ability to offer their customers innovative iGaming software solutions. Its current software platform includes Live Dealer Casino, E-Table games, which, through a seamless integration at the operator level, allows customer access without having to share or compromise any sensitive customer data. As a true business-to-business digital content provider, the Company’s products are ideal turn-key solutions for online casinos, sportsbook operators, land-based operators, media groups, and big database companies. For further information, please visit the Company's website at [www.playgon.com](http://www.playgon.com).

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## Forward-Looking Statements

This release contains forward-looking statements, including with respect to the Loan generally, including what advances, if any, will be made available to the Company, the Company’s intended use of proceeds and the final approval of the TSXV. Forward-looking statements, without limitation, may contain the words believes, expects, anticipates, estimates, intends, plans, or similar expressions. Forward-looking statements are not guaranteeing of future performance. They involve risks, uncertainties and assumptions and actual results could differ materially from those anticipated. Forward looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except for historical facts, the statements in this news release, as well as oral statements or other written statements made or to be made by Playgon, are forward-looking and involve risks and uncertainties. In the context of any forward-looking information please refer to risk factors detailed in, as well as other information contained in the Company's audited financial statements for the year ended December 31, 2023 and Management Discussion and Analysis for the year ended December 31, 2023 and other filings with Canadian securities regulators ([www.sedar.com](http://www.sedar.com)). Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this press release represents Playgon’s current expectations. Playgon disclaims any intention and assumes no obligation to update or revise any forward-looking information, except if required by applicable securities laws.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*