



Symbols:

JPOTF - OTCQB

JJ - TSX Venture Exchange

JJ.WT.A - TSX Venture Exchange

JJ.WT.B - TSX Venture Exchange

JJ.WT.C - TSX Venture Exchange

LVH3 - Frankfurt & Berlin Stock Exchanges

JACKPOT PROVIDES UPDATE ON SPINOUT OF iGAMING COMPANY

Vancouver, British Columbia – July 16, 2021– **Jackpot Digital Inc.** (the “Company” or “Jackpot”) (TSXV: JJ) (TSX-V: JJ.WT.A) (TSX-V: JJ.WT.B) (TSX-V: JJ.WT.C)(US OTCQB: JPOTF) (Frankfurt & Berlin Exchanges: LVH3). Further to the Company’s News Release dated June 16, 2021, shareholders and investors are reminded that that the record date to be eligible to receive Spinco shares as a dividend is Wednesday, July 21, 2021. The shares start trading ex-dividend Tuesday, July 20, 2021.

The Spinco’s name is Yo Eleven Gaming Inc. (“Yo Eleven”). Yo Eleven has the same four directors as Jackpot, plus a fifth director Howard Blank of Vancouver, BC.

Mr. Blank is a 25 year veteran executive and industry leader in the gaming entertainment, media and NPO sectors and previously served for over two decades as Vice President Media Entertainment & Responsible Gaming at Great Canadian Gaming Corporation (TSX:GC). Mr. Blank currently is CEO of Point Blank Entertainment and lends his expertise as an advisor and Board member for many public and NPO Boards.

Mr. Blank is recipient of many honours including the Lifetime Achievement Display of Excellence award and Community, Volunteering and Philanthropic award from his peers at the Canadian Gaming Association. Mr. Blank is an advocate for philanthropy and volunteerism and has received the Paul Harris Fellow from Rotary International, The Barbara Stewart Heart Award from Variety BC, the Community Achievement Medal from the B.C. Lieutenant Governor in 2015 and most recently The OC Canada honours Sovereign Medal for Volunteers from the Governor General.

“I am very pleased to be joining Mr. Kalpakian and his stellar fellow Board of Directors with Yo Eleven” said Howard Blank. “I believe in always delivering upon the “WOW” factor and look forward to many exciting projects and offerings that this iGaming company will be providing to the growing consumer base.”

Jackpot President and CEO Jake Kalpakian said “We are extremely excited to be launching our new iGaming company. We expect to be live this Fall and offer traditional casino and sportsbook offerings and feature some very creative, exciting, fun and profitable weird, wild and whacky side bets that will be unique and proprietary to our site and not found anywhere else!”

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About Jackpot Digital Inc.

Jackpot Digital Inc. is a leading electronic table games manufacturer and mobile gaming provider for the cruise ship industry and regulated casino industry. The Company specializes in multiplayer gaming products, including poker and casino games, which are complemented by a robust suite of backend tools for operators to efficiently control and optimize their gaming business.

For more information on the Company, please contact Jake H. Kalpakian, President and CEO, at (604) 681- 0204 ext 6105, or visit the Company's website at www.jackpotdigital.com.

On behalf of the Board of
Jackpot Digital Inc.,

"Jake H. Kalpakian"

Jake H. Kalpakian,
President & CEO

Trading in the securities of the Company should be considered speculative.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

Neither the 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 news release.

Certain statements contained herein are "forward-looking" such as the Company's proposed spin-out of its online gaming software assets to Yo Eleven. Forward-looking statements may include, among others, statements regarding future plans, costs, objectives, economic or technical performance, or the assumptions underlying any of the foregoing. In this News Release, words such as "may", "would", "could", "will", "likely", "enable", "feel", "seek", "project", "predict", "potential", "should", "might", "objective", "believe", "expect", "propose", "anticipate", "intend", "plan", "estimate", and similar words are used to identify forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, projections and estimations, there can be no assurance that these assumptions, expectations, projections or estimations are accurate. Readers, Shareholders and Investors are therefore cautioned not to place reliance on any forward-looking statements as the plans, assumptions, intentions or expectations upon which they are based might not occur. Furthermore, there can be no assurance that the Company's proposed spin-out transaction will receive shareholder, and court approval, and the acceptance of the TSX Venture Exchange.