



JACKPOT DIGITAL ANNOUNCES THE CLOSING OF FIRST TRANCHE OF THE PRIVATE PLACEMENT

Vancouver, British Columbia – September 7, 2022 – Jackpot Digital Inc. (the “Company” or “Jackpot”) (TSXV: JJ) (TSX-V: JJ.WT.B) (TSX-V: JJ.WT.C) (US OTCQB: JPOTF) is pleased to announce that further to the Company’s News Release dated August 13, 2022, the Company has closed the first tranche of the non-brokered private placement financing for gross proceeds of \$237,500 through the issuance of 4,750,000 units of the Company.

The funds from the Private Placement will be utilized towards general working capital and for regulatory licensing fees for recent opportunities in new jurisdictions.

Each Jackpot unit consists of one common share and one common share purchase warrant (a “Warrant”) entitling the holder to acquire one common share of the Company at the price of \$0.10 per common share until November 20, 2025 (the “Private Placement Warrants”). The Private Placement Warrants have the same terms and conditions as the warrants that were issued by the Company pursuant to the Company’s Rights Offering which completed on November 20, 2020. The securities issued in connection with the first tranche closing of the Private Placement Financing have a four-month and a day hold period in accordance with the applicable securities laws.

Furthermore, subject to TSX Venture Exchange approval, the Company intends to list the Private Placement Warrants on the Exchange under the symbol JJ.WT.C which listing will not become effective until the statutory four-month and a day hold period in respect of the Private Placement Warrants has expired.

Finders’ fees are payable to arm’s length finders as follows; Canaccord Genuity Corp., Echelon Wealth Partners Inc., Haywood Securities Inc. and Stephen Avenue Securities Inc. in the aggregate cash amount of \$15,000 and 172,500 non-transferable broker warrants exercisable at the price of \$0.10 per broker warrant for a period of 24 months from the closing.

About Jackpot Digital Inc.

Jackpot Digital Inc. is a leading electronic table games manufacturer 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

Jackpot Digital Inc.

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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”. Forward-looking statements may include, among others, statements regarding future plans, projected financings, 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”, “plans” “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, 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.

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