



NEWS RELEASE

JACKPOT DIGITAL ANNOUNCES CONVERTIBLE DEBENTURE FINANCING

Vancouver, British Columbia. May 3, 2024 – **Jackpot Digital Inc.** (the “Company” or “Jackpot”) (TSX-V: JJ) (TSX-V: JJ.WT.B) (TSX-V: JJ.WT.C) (US OTCQB: JPOTF) (Frankfurt Exchange: LVH3) announces that it intends to conduct an unsecured convertible debenture financing to raise up to Cdn\$3,000,000 in gross proceeds (the “Debenture Financing”). The Debenture Financing will pay interest at the rate of 10% per annum and will mature sixty (60) months from the date of issuance (the “Maturity Date”). The Debenture Financing shall be convertible up to 40,000,000 common shares of the Company at the conversion price of Cdn\$0.075 per common share in the first year and at the conversion price of Cdn\$0.10 per common in subsequent years. In addition, the Company shall issue up to 40,000,000 share purchase warrants, whereby each warrant shall entitle the debenture holder to purchase one Jackpot common share at the price of Cdn\$0.10 per share for five years.

The proceeds from the Debenture Financing will primarily be allocated to fulfill the second payment obligation of certain debentures due in July 2024 for US\$1,300,000 (approx. Cdn\$1,780,740), representing the second of three payments as per the repayment schedule announced on July 10, 2023. The third and final payment is scheduled for July 2025. Should the Company make the remaining payments as disclosed, the Debentureholders have consented to a significant reduction in interest payments of approximately CDN\$4,045,091 (US\$3,042,108) in estimated savings to the Company.

The remaining proceeds will be utilized to cover table production costs to fulfill existing orders, securing regulatory licensing fees & related expenses in multiple jurisdictions, industry product certifications, and for general working capital.

The securities that may be issued in connection with the Debenture Financing shall include a hold period by applicable securities laws. There may be finder’s fees payable with respect to the Debenture Financing under the policies of the TSX Venture Exchange, and certain insiders may participate in the financing.

The Debenture Financing is subject to the approval of the Exchange.

About Jackpot Digital Inc.

A positive disruptor in the casino business, Jackpot Digital is a leading manufacturer of dealerless multiplayer electronic poker tables for the cruise ship and land-based regulated casino industries. The Company specializes in dealerless poker which is complemented by a robust suite of backend tools for casino operators to efficiently control and optimize their poker 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 Jackpot's future plans, the obtaining of customary regulatory approvals, projected or proposed 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", "expects", "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.