



Symbols: JJ - TSX Venture Exchange
JJ.WT.A - TSX Venture Exchange
JJ.WT.B - TSX Venture Exchange
JJ.WT.C - TSX Venture Exchange
JPOTF - OTCQB
LVH3 - Frankfurt & Berlin Stock Exchanges

JACKPOT ANNOUNCES AMENDMENT TO THE ADVISORY AGREEMENT WITH PAULSON

Vancouver, British Columbia – February 10, 2021 – Jackpot Digital Inc. (the “Company” or “Jackpot”) (TSX-V: JJ) (TSX-V: JJ.WT.A) (TSX-V: JJ.WT.B) (TSX-V: JJ.WT.C) (US OTCQB: JPOTF) (Frankfurt & Berlin Exchanges: LVH3) announces that, further to the Company's news release of December 14, 2020, the Company has amended the agreement with Paulson Investment Company, LLC, a New York investment banking firm (“Paulson”) by which the Company engaged Paulson as a non-exclusive merger and acquisition (M&A) advisor in relation to any potential M&A or similar transaction with potential transaction partners.

The Company had originally agreed to pay Paulson an initial cash retainer to be paid by issuing a share purchase warrant to Paulson (or its affiliates) to purchase up to 1,200,000 common shares at an exercise price of \$0.10 per share exercisable for a period of five years. Jackpot and Paulson have amended the terms of the agreement such that instead of the cash retainer payable by issuing the warrant, Jackpot has agreed to a monthly fee of \$20,000 payable to Paulson or its affiliates, which fee will be settled and paid by the issuance of share purchase warrants to purchase common shares of the Company to be issued monthly at the end of the month with the applicable number of warrants issuable to Paulson and the exercise price of such warrants being determined at the end of the month in which services have been provided by Paulson.

The number of warrants per month will be calculated on the basis of the closing price of Jackpot's shares on the last trading day of the applicable month and the exercise price will be the greater of such closing price and \$0.10 per share. Each warrant will entitle Paulson to purchase one common share of Jackpot for a period of five years from the date of issuance. The maximum number of warrants that may be issued to Paulson is 1,200,000 warrants after which the monthly fee of \$20,000 will terminate and will no longer be payable and no warrants will be issuable to Paulson for any services provided thereafter.

The closing price of Jackpot's shares on December 31, 2020 was \$0.195 and on January 29, 2021 (the last trading day) it was \$0.235. Accordingly, the number of warrants issuable for the month of December 2020 is 102,564 warrants exercisable at \$0.195 per share and the number of warrants issuable for January 2021 is 85,106 warrants exercisable at \$0.235 per share.

The agreement remains unchanged in terms of the cash success fee to be paid to Paulson in respect to a transaction that is consummated with a party introduced to Jackpot by Paulson.

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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". 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, 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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