



NEWS RELEASE

JACKPOT DIGITAL AMENDS THE TERMS OF THE DEBENTURE FINANCING

Vancouver, British Columbia. May 4, 2023 - 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). Further to the Company’s News Release dated March 29, 2023, Jackpot wishes to amend the terms of the proposed unsecured convertible debenture financing to raise Cdn\$500,000 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 into 6,666,667 common shares of the Company at the conversion price of C\$0.075 per common share in the first year, and at the conversion price of \$0.10 per common in subsequent years. In addition, the Company shall issue 6,666,667 share purchase warrants, whereby each warrant shall entitle the debenture holder to purchase one Jackpot common share at the price of \$0.10 per share for a period of five years.

The proposed Debenture Financing is subject to the approval of the TSX Venture Exchange (the “Exchange”).

Proceeds from the Debenture Financing will mainly be utilized towards regulatory licensing fees and related expenses in multiple jurisdictions, industry product certification, and for general working capital.

The securities that may be issued in connection with the Debenture Financing shall include a hold period in accordance with applicable securities laws. There may be finder’s fees payable in respect to the Debenture Financing in accordance with the policies of the Exchange.

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 complimented 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.

Jackpot Digital Inc.
Suite 303, 570 Granville Street
Vancouver, BC V6C 3P1
Tel: (604) 681-0204 Fax: (604) 681-9428
www.jackpotdigital.com info@jackpotdigital.com

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.