



JACKPOT DIGITAL ANNOUNCES THE CLOSING OF THE THIRD AND FOURTH TRANCHES OF THE PRIVATE PLACEMENT

Vancouver, British Columbia April 20, 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) announces that further to its News Releases dated February 13, 2023 and March 7, 2023, the Company has closed the third and fourth tranches of the private placement of convertible debentures for an aggregate gross proceeds of \$129,050 (the “Debentures”). The Debentures bear interest at the rate of 10% per annum, and will mature on November 20, 2025. The Debentures are convertible into common shares of the Company at a conversion price of \$0.07 per common share until November 20, 2025. In addition, the Company has issued an aggregate of 1,843,571 share purchase warrants exercisable at \$0.10 per share until November 20, 2025 (the “Private Placement Warrants”). The aggregate proceeds raised in all four tranches is \$456,050.

The Company has paid to an arm’s length party finder’s fee of \$5,100 and has issued 72,857 non-transferable share purchase warrants exercisable at the price of \$0.10 per share for a period of two years. The securities issued are subject to a statutory hold period which expires on August 5, 2023 for the third tranche, and on August 19, 2023 for the fourth tranche.

Proceeds from the debenture financing will be utilized towards regulatory licensing fees and related expenses in multiple jurisdictions to facilitate the widespread placement of Jackpot Blitz® ETGs, and for general working capital.

The Private Placement Warrants will have the same terms and conditions as the warrants that were issued by the Company pursuant to the rights offering which completed on November 20, 2020. Subject to TSX Venture Exchange (the “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 have expired.

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.

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



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.

Jackpot Digital Inc.

Suite 303, 570 Granville Street
Vancouver, BC V6C 3P1

Tel: (604) 681-0204 Fax: (604) 681-9428

www.jackpotdigital.com email: info@jackpotdigital.com