



**JACKPOT DIGITAL ANNOUNCES THE CLOSING OF
THE SECOND TRANCHE OF THE PRIVATE PLACEMENT**

Vancouver, British Columbia, August 2, 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 the Company's News Releases dated July 10, 2023 and July 31, 2023, the Company has closed the second tranche of the private placement of convertible debentures (the "Debentures") for aggregate gross proceeds of C\$1,647,125. The Debentures will bear interest of 10% per annum, and are convertible into common shares of the Company at the price of \$0.075 per share in the first year and at \$0.10 per share in the subsequent four years. The Company has also issued an aggregate of 21,961,667 share purchase warrants exercisable at \$0.10 per share for a period of five years. In addition, Jackpot would like to announce a proposed increase of the debenture financing for a third and final tranche for additional gross proceeds of up to \$500,000 scheduled to close on or around August 24, 2023.

The securities issued are subject to the statutory hold period, which will expire on December 3, 2023.

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.

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

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 email: info@jackpotdigital.com



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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