

CRYPTOLOGIC

CRYPTOLOGIC COMPLETES CONVERSION OF OUTSTANDING DEBENTURES

TORONTO, Ontario, June 30, 2020 -- Cryptologic Corp. ("**Cryptologic**" or the "**Company**") (CSE:CRY) today announces that the Company has completed the conversion of its 8% extendible convertible unsecured debentures (the "**Conversion**") into common shares (the "**Common Shares**") as described in the Company's press release dated June 19, 2020. Cryptologic converted the principal amount of \$34,500,000 at a conversion price of \$1.00 (the "**Conversion Price**"), and made payment of all accrued interest to the date of Conversion by issuing Common Shares at a price equal to the accrued interest divided by the Conversion Price. After the issuance of 35,880,000 Common Shares as a result of the Conversion and payment of accrued interest in Common Shares, the Company now has 48,599,162 outstanding Common Shares.

The Company today also announces a leadership transition. Effective today, Joshua Lebovic has been appointed Interim Chief Financial Officer, following the departure of Jordan Greenberg, the Company's previous Chief Financial Officer. The Company thanks Mr. Greenberg for his very capable service.

For information please contact:

Joshua Lebovic
Interim Chief Financial Officer
(647) 715-3707

About Cryptologic Corp.

Cryptologic Corp. is currently a cryptocurrency mining company that is focused on divesting its crypto mining assets and exploring acquisition opportunities in sectors outside of cryptocurrency mining.

Cautionary Note Regarding Forward-Looking Information

Certain statements in this press release, including statements with respect to the number of Common Shares to be issued as a result of the Conversion and the payment of accrued interest at the Conversion Price and the anticipated effective date of Conversion, contain forward-looking information which can be identified by the use of forward looking terminology such as "believes", "expects", "may", "desires", "will", "should", "projects", "estimates", "contemplates", "anticipates", "intends", or any negative such as "does not believe" or other variations thereof or comparable terminology. No assurance can be given that potential future results or circumstances described in the forward-looking statements will be achieved or will occur. By their nature, these forward-looking statements necessarily involve risks and uncertainties, including the risk that the number of Common Shares to be issued is materially higher or lower than as set out herein, or there is a change in the effective date of the Conversion and other risks and uncertainties discussed herein, that could cause actual results to significantly differ from those contemplated by these forward-looking statements. Such statements reflect the view of the Company with respect to future events and are based on information currently available to the Company and on assumptions, which it considers reasonable. Management cautions readers that the assumptions relative to the future events, several of which are beyond management's control, could prove to be incorrect, given that they are subject to certain risk and uncertainties, and that actual results may differ materially from those projected. Other factors which could cause results or events to differ from current expectations

include, among other things, the impact of general economic, industry and market conditions. Management disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information. The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.