



***FansUnite Entertainment Inc. completes acquisition of an interest in a loan agreement.***

Vancouver, British Columbia, May 4, 2020 – FansUnite Entertainment Inc ("FansUnite" or the "Company") is pleased to announce that it has completed the acquisition of a 50% interest in payments otherwise payable to V2 Games Inc, ("V2 Games") as well as minority interests in Pepper Esports Inc. (formerly GoLeague Technologies Inc.) and Cash Live Entertainment Inc (formally 1166117 B.C. Ltd) pursuant to the terms of the V2 Games Interest Purchase Agreement dated December 13, 2019 between V2 Games and FansUnite, as amended from time to time (the "V2 Games Interest Purchase Agreement").

The V2 Games Interest Payments consist of monthly payments for a total amount of US\$764,939 (\$1,009,719 CAD) over the course of 22 months. FansUnite will use the proceeds from the V2 Games Interest Payments for operational capital.

In exchange, FansUnite has issued 3,142,857 common shares of FansUnite (each a "Common Share") to V2 Games, at a deemed price of \$0.35 per Common Share.

The Common Shares issued to V2 Games were exempted from prospectus requirements and are subject to resale restrictions until August 16, 2020 pursuant to Canadian securities laws. Further, such Common Shares are held in escrow pursuant to the terms of an escrow agreement pursuant to the National Policy 46-201 - *Escrow for Initial Public Offerings*, among the Issuer, an escrow agent and V2 Games and further subject to a restriction agreement between FansUnite and V2 Games for a period of 15 months following the date hereof. The described restriction agreement will restrict V2 Games' ability to sell, transfer or otherwise dispose of such Common Shares, and a repurchase option, whereby, upon the occurrence of a default in the payments payable to FansUnite, FansUnite has the right to repurchase for cancellation such Common Shares, all as further described in the non-offering prospectus filed by FansUnite on March 27, 2020 on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The V2 Games Interest Purchase Agreement entered into between V2 Games and FansUnite is a related party transaction, as Victory Square Technologies Inc. owns 100% of the issued and outstanding shares of V2 Games, and is a principal securityholder of FansUnite.

**Engagement of Market Maker**

FansUnite also announces that it has retained Generation IACP ("Generation") to provide market making services to the Company. Generation is expected to trade Common Shares of

the Company on the Canadian Securities Exchange (“CSE”) for the purposes of maintaining an orderly market and improving the liquidity of the Company's shares.

In consideration for their services of Generation, the Company has agreed to pay Generation \$7,500 per month for a period of a minimum of 6 months. The agreement may be terminated by the Company or Generation on 30 days' notice. There are no performance factors contained in the agreement and Generation will not receive any shares or options from the Company as compensation for the services it will render. The Company and Generation are unrelated and unaffiliated entities, but certain of Generation's clients may have an interest, directly or indirectly, in the securities of the Company.

#### Update on Listing of the Common Shares

The Company expects that the Common Shares will commence trading on the CSE on May 5, 2020.

#### **About FansUnite Entertainment Inc.**

FansUnite is a sports and entertainment company, focusing on technology related to regulated and lawful online gaming and other related products. The principal business is operating the FansUnite Sportsbook and the website of its wholly-owned subsidiary, McBookie Limited, offering online gaming services to the UK market. FansUnite is also a provider of technology solutions, products and services in the gaming and entertainment industry and looks to acquire technology platforms and assets with high-growth potential in new or developing markets.

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*FORWARD-LOOKING STATEMENTS: Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "believes,"*

*"belief," "expects," "intends," "anticipates," "potential," "should," "may," "will," "plans," "continue" or similar expressions to be uncertain and forward-looking. Forward-looking statements may include, without limitation, statements relating to the potential receipt of the V2 Games Interest Payments, the ability of the FansUnite to repurchase its Common Shares in the event of default in the payment of the V2 Games Interest Payments; payments to Generation; and the listing of Common Shares on the CSE. Forward-looking statements are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of FansUnite to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Additional information regarding the risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's Non-Offering Prospectus dated March 27, 2020 filed on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com). Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The forward-looking statements in this news release are made as of the date of this release. FansUnite disclaims and does not undertake to update or revise any forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.*