

**FansUnite Entertainment Inc. Completes Sale of Interest in Loan Agreement to Victory Square Technologies Inc.**

-*FansUnite will get paid $658,212 through the settlement and substantially reduce long-term debt-*

Vancouver, British Columbia, October 9, 2020 – FansUnite Entertainment Inc ("FansUnite" or the "Company") (CSE: FANS) (OTC: FUNFF), is pleased to report that it has assigned to Victory Square Technologies Inc. (“Victory Square”) (CSE:VST) (OTC:VSQTF) (FWB:6F6) the Company's interest in debt in an aggregate amount of $833,730 (the "Assigned Debt"), pursuant to an assignment and subrogation agreement (the "Assignment Agreement") with Victory Square and V2 Games Inc. ("V2 Games"). The Assigned Debt arose pursuant to an amended and restated game financing agreement between V2 Games and Just Games Interactive Entertainment LLC, dba Kung Fu Factory, dated February 1, 2019, and was acquired by the Company pursuant to an interest purchase agreement between the Company and V2 Games, dated December 13, 2019 (the "Interest Purchase Agreement").

Pursuant to the Assignment Agreement, the Company has assigned the Assigned Debt to Victory Square, in full and final satisfaction of debt in the aggregate amount of $658,212 (the "Set Off Debt") owed by the Company to Victory Square and certain affiliates of Victory Square. After giving effect to the assignment and the set off, FansUnite’s long-term debt will be reduced from $698,212 to $40,000.

Pursuant to the Interest Purchase Agreement, the Company also has the right to repurchase a portion of the common shares of the Company issued to V2 Games as consideration thereunder. Accordingly, the Company has elected, in the Assignment Agreement, to exercise such repurchase right and repurchase for cancellation a total of 501,484 common shares of the Company from V2 Games at $0.00001 per share. This repurchase represents the difference in value between the Assigned Debt and the Set Off Debt.

“Strengthening our balance sheet has always been a financial goal for us and we are delighted to see that we have cleared out our debt,” said Scott Burton, CEO of FansUnite. “We are also grateful to have Victory Square support this deal as this highlights our strong relationship with a key shareholder of this company. This transaction substantially reduces our debt and allows us to now focus our financial resources on expanding our business operations and growing our company.”

Further, the Company announces that it has granted a total of 825,000 incentive stock options to directors and/or officers under the Company's Stock Option Plan. The options are exercisable at $0.25 per share expiring September 27, 2030 and will vest quarterly over a three-year period.

**About FansUnite Entertainment Inc.**

FansUnite is a global sports and entertainment company, focusing on technology related to regulated and lawful online gaming and other related products. FansUnite has produced a one of a kind complete iGaming platform, with a sports and esports focus geared for the next generation of online bettors and casino players. The platform includes products for pre-match betting, in-play betting, daily fantasy, content and a certified RNG to produce casino style chance games. The platform operates multiple B2C brands and B2B software for the online gambling industry. FansUnite also looks to acquire technology platforms and assets with high-growth potential in new or developing markets.

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