



Kings Entertainment Announces Signing of Agreement for Acquisition of Bright AI Technologies Inc.

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VANCOUVER, June 19, 2023. [Kings Entertainment Group Inc.](#) (CSE: JKPT) (“**Kings Entertainment**” or the “**Company**”), an international online service provider for lottery, casino, and sportsbook gambling and parent company of global online gaming innovators [LottoKings](#) and [WinTrillions](#), is pleased to announce that the Company has entered into a share exchange agreement dated June 14, 2023 (the “**Definitive Agreement**”), which sets out the terms and conditions for the acquisition by the Company of all of the issued and outstanding shares in the capital of Bright AI Technologies Inc. (“**Bright AI**”), a private company existing under the laws of British Columbia, in exchange for shares of the Company (the “**Transaction**”). The Company intends to leverage Bright AI’s technology to accelerate its user verification process and explore other ways the technology can benefit its lotto and gaming platforms.

Pursuant to the terms of the Definitive Agreement, as consideration for the Transaction and on closing thereof (the “**Closing**”), the Company will issue an aggregate of 59,289,392 common shares in the capital of the Company (the “**Payment Shares**”) to the shareholders of Bright AI at a deemed value of \$0.185 per Payment Share. There is no hold period for the Payment Shares pursuant to applicable securities laws.

Bright AI has entered into a share exchange agreement dated May 31, 2023 with Epeer Spółka Z Ograniczoną Odpowiedzialnością (“**Epeer**”), a limited liability company existing under the laws of Poland and the shareholders of Epeer for the acquisition by Bright AI of all of the issued and outstanding in the capital of Epeer (the “**Acquisition**”).

Closing of the Transaction is subject to, among other things, closing of the Acquisition, receipt by the Company of an independent third party valuation of Bright AI which is satisfactory to the Company in its sole discretion, compliance with all applicable regulatory requirements and receipt of all necessary regulatory, corporate, and board approvals being obtained, including the approval of the Canadian Securities Exchange (the “**CSE**”). There can be no assurance that the Transaction will be completed as proposed, or at all.

Pursuant to the terms and conditions of the Definitive Agreement and after Closing, the Company has agreed to transfer \$1,500,000 to Epeer in four equal instalments of \$375,000 as follows; (i) within seven (7) days from the date of Closing; (ii) on or before October 10, 2023; (iii) on or before January 10, 2024; and (iv) on or before April 10, 2024. The Company has also committed to transfer 30% of the net proceeds from each capital raise in the Company within the 24 months from the date of Closing to Epeer.

In connection with the Transaction and in consideration of the introduction to the Company, the Company will pay arm’s length finders by the issuance of 6,846,350 common shares of the Company (the “**Finder’s Shares**”) at a deemed value of \$0.185 per Finder’s Share.



The Transaction is an arms-length transaction. On Closing, the Company will appoint two nominees of Braight AI to the board of directors of the Company.

About Braight AI

Braight AI, through Epeer, is a leading provider of Artificial Intelligence (AI) Big Data analytics solutions. Braight AI specializes in leveraging the power of AI to extract actionable insights from vast amounts of data, empowering businesses to make informed decisions. They offer two cutting-edge AI solutions tailored to address specific business needs: AI Risk and AI Marketing.

About Kings Entertainment

Established in 2005, Kings Entertainment (CSE:JKPT) is an international online service provider for lottery, casino, and sportsbook gambling and parent company of global online gaming innovators [LottoKings](#) and [WinTrillions](#). These brands leverage their ability to acquire high-potential players through renowned lottery offerings, then engage players in a range of casino and sportsbook offerings. LottoKings and WinTrillions have attracted and retained millions of player sign-ups since their inceptions.

For further information: please contact: Steve Budin, CEO, Steve@kingsentertainment.games, Info@kingsentertainment.games, 604.961.0296; For Canadian media enquiries or interviews, please contact: Christy Kaiser, Thirty Dash Communications, Christy@thirtydash.ca.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note

All information contained in this news release with respect to Epeer was supplied by Epeer for inclusion herein, and the directors and officers of the Company have relied on Epeer for such information.

Forward-Looking Information: This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company’s disclosure documents which can be found under the Company’s profile on www.sedar.com