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## **Sports Venture Holdings Subsidiary Approved for Registration as an Internet Gaming Operator with the Alcohol and Gaming Commission of Ontario**

*Receipt of license in key Canadian market marks an important milestone for the market-leading BET99 brand and satisfies an important condition of the previously announced business combination with Kings Entertainment*

VANCOUVER, BC, September 6, 2022 /CNW/ – Kings Entertainment Group Inc. (“**Kings Entertainment**” or the “**Company**”) (CSE:JKPT, OTC: JKPTF) and Sports Venture Holdings Inc. (“**SVH**”), the parent company of the market-leading Bet99 brand, are pleased to announce that SVH subsidiary, 1000007698 Ontario Inc. (“**CanCo**”), has been approved for registration as an internet gaming operator with the Alcohol and Gaming Commission of Ontario (“**AGCO**”). CanCo operates and markets BET99.ca to residents of Ontario.

“Receipt of our license as a regulated gaming operator with the AGCO is an important milestone for SVH and the BET99 brand,” said Jared Beber, CEO of Sports Venture Holdings. “Ontario is a key market within the emerging Canadian online sports betting and casino space and as the sports betting season heats up with summer sports peaking and the football, hockey, and basketball seasons getting started shortly, this is perfect timing for us to hit the ground running.”

BET99.ca expects to launch in the regulated Ontario market following the execution of an operating agreement with iGaming Ontario.

The receipt of the registration as an internet gaming operator with the AGCO satisfies an important condition of the previously announced business combination between Kings Entertainment and SVH (the “**Business Combination**”), as more fully described in the press release dated May 25, 2022. With this condition now satisfied, closing of the Business Combination is targeted for the first half of Q4 2022.

### **About SVH**

Sports Venture Holdings Inc. is a holding company of subsidiaries that operate the BET99 brand. SVH's Swiss subsidiary, BQC Consulting GmbH, operates BET99.com and BET99.net. BET99.net, a 100% pure free-play website, is marketed throughout Canada. SVH subsidiary CanCo is registered as an internet gaming operator with the AGCO, and operates and markets BET99.ca to residents of Ontario.

BET99 has adopted a hyper-localized approach to creating Canada's premiere online sportsbook and casino. Since launching in 2020, the brand has focused on offering a diverse product and service tailored specifically to the unique nuances of the Canadian market. BET99 also boasts a number of unique Canadian partnerships, including UFC Hall of Famer Georges-St-Pierre, NHL All-Star Auston Matthews, two-time Olympian Alysha Newman, the Ottawa Senators, Live Nation, Post Media, the CF Montreal and the Montreal Alouettes.

### **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.

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**Disclaimer and Cautionary Statement Regarding Forward-Looking Information**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the completion of the Business Combination, the anticipated closing date of the Business Combination, matters relating to the launch of the BET99.ca in the regulated Ontario market and , the impact of the Business Combination on the Canadian sports betting sector and the Bet99 brand. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Business Combination will occur, or that if the Business Combination does occur, it will be completed on the terms described above. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including, anticipated costs, and the ability to achieve its goals. Trading in the securities of the Company should be considered highly speculative.*

*Factors that could cause the actual results to differ materially from those in the forward-looking statements include, failure to obtain regulatory and/or shareholder approval, the continued availability of capital and financing, and general economic, market or business conditions, changes in legislation and regulations, failure of counterparties to perform their contractual obligations, litigation, the loss of key directors, employees, advisors or consultants and fees charged by service providers. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Business Combination will occur or that, if the Business Combination does occur, it will be completed on the terms described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.*

*The forward-looking information contained in this release is made as of the date hereof and neither the Company nor SVH is obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal.*

*The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.*

*All information in this news release concerning SVH has been provided for inclusion herein by SVH. Although the Company has no knowledge that would indicate that any information contained herein concerning SVH is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information. Investors are cautioned*

*that, except as disclosed in the listing statement to be prepared in connection with the Business Combination, any information released or received with respect to the Business Combination may not be accurate or complete and should not be relied upon.*

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<sup>1</sup> Annual financial results based on audited financials; quarterly results based on unaudited interim preliminary financials