



PLAYGROUND VENTURES REMINDS SHAREHOLDERS TO VOTE AT UPCOMING MEETING

Toronto, Ontario – July 15, 2021 - Playground Ventures Inc. (the “**Company**”) (CSE:PLAY) provides a reminder to vote at the annual general and special meeting of its shareholders to be held on Thursday, July 22, 2021 (the “**Meeting**”) and provides additional information with respect to the Meeting.

Issuance of Warrants

Further to its press release of February 11, 2021, the Company is seeking minority shareholder approval for 4,500,000 common share purchase warrants (the “**Warrants**”) issued to Ms. Emma Fairhurst, a related party of the Company, in connection with the acquisition of 1279078 B.C. Ltd. pursuant to a share purchase agreement dated December 16, 2020. In the event that minority shareholder approval is not obtained with respect to the issuance of the Warrants, the Warrants will be cancelled. The Company believes that the transaction was critical to the development of the Company’s business and therefore the ratification of the issuance the Warrants is in the best interest of the Company. The Board therefore recommends that all shareholders vote FOR the Warrant Resolution.

Acquisition of Countervail Games

Further to its press release of June 10, 2021, the Company entered into a non-binding letter of intent (the “**LOI**”) dated June 9, 2021 with Countervail Games Ltd. (“**Countervail**”) and 1201719 B.C. Ltd. to acquire all of the issued and outstanding common shares in the capital of Countervail (the “**Countervail Acquisition**”). The Company and Countervail continue to negotiate a definitive agreement based on the terms of the LOI and will provide an update once a definitive agreement has been executed.

The Company proposes to issue an aggregate of up to 18,000,000 common shares in the capital of the Company (each, a “**Common Shares**”) in connection with the Countervail Acquisition.

Based on the due diligence review of Countervail and its assets conducted by management of the Company, as presented to the board of directors of the Company, management believes the Countervail Acquisition will be accretive for the Company. Countervail has a game development agreement with Session Games Inc. (“**Session Games**”), a production company specializing in creating, delivering, and operating original games, with respect to Braille Skateboarding Inc. (“**Braille**”). Braille is a skateboarding media company with over 5 million followers across various social platforms. Braille is the largest skateboarding YouTube channel in the world and its tutorials have taught millions how to skateboard.

Management valued Countervail at up to \$8,280,000, based on financial models with three possible forecasts based on Session Games’ initial release of its Braille Origins Mobile Game in the 3rd quarter of this year. The financial model incorporated the previous performance of a number of Session Games (as a third-party developer) mobile game releases over the past 4 years. The Braille Origins Mobile Game also uses a license from IdleKit a proven monetization engine from East Side Games that has been used to successfully manage and monetize over 7 game releases in the past 3 years. Combining the data provided by both of these experienced sources, it was possible to create multiple game outcomes which were used to ascribe a value to Countervail games. In addition, the game development of Braille Origins Mobile Games was over 90 % complete at the time of signing of the LOI and was currently in tech check launch in the Philippines. Based on the closing price of the Common Shares on July 14, 2021, the value of the

Common Shares being issued in connection with the Countervail Acquisition is up to \$4,455,000.

Further, management believes that the Countervail Acquisition will provide valuable partnership and working knowledge including: (i) a multi-game development partnership with Braille; (ii) a multi-game development agreement with Session Games, an acknowledged leader in the Action Sports mobile game genre worldwide; (iii) 50% ownership of a proprietary technology that integrates both video and digital content into a new format of mobile gaming; (iv) through the partnership, with Session Games, the Company will acquire expertise in the integration of IdleKit technology into the new format video and digital mobile gaming technology.

The Board believes that the Countervail Acquisition is critical to the development of the Company's business and therefore the approval of the Countervail Acquisition is in the best interest of the Company. The Company therefore recommends that all shareholders vote FOR the Countervail Acquisition.

Pursuant to the Countervail Acquisition, the Company will issue up to 12,000,000 Common Shares to a company indirectly owned and controlled by a discretionary trust of which Ms. Fairhurst is one of the trustees and one of the beneficiaries. In addition, the Company has advanced \$820,000 to Countervail as evidenced by demand promissory notes which bear interest at 3% per annum, which is subsumed in the purchase price being paid in connection with the Countervail Acquisition. The remaining 6,000,000 Common Shares will be issued to other Countervail shareholders, all of which are not related to the Company. The Company confirms that the other Countervail shareholders, as a result of the issuance of the 6,000,000 Common Shares, will not become significant shareholders of the Company.

For further information, please contact:

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Forward Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.