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PLAYGROUND VENTURES REPORTS SECOND QUARTER FINANCIAL RESULTS

Toronto, Ontario – August 19, 2021 - Playground Ventures Inc. (the “**Company**” or “**Playground**”) (CSE:PLAY) is pleased to announce financial results for its second fiscal 2021 quarter ending June 30, 2021.

Second Quarter Highlights

Reported in CDN\$ unless stated otherwise

The Company successfully raised \$1.73 Million in the three months ended June 30, 2021 and \$2.53 Million Year to date. These equity raises show the continued support by investors in sharing the Company’s vision to create a market leader in the digital media sector. These funds facilitated the following investments:

- Completed an acquisition of 40% interest in MotionPix Game Studio in joint venture with Ludare Groups Inc., to commercialize a high-profile mobile gaming asset. The mobile game is fully developed and scheduled for global launch in tandem with a highly anticipated blockbuster movie release later in 2021.
- An agreement to invest \$350,000 into TinyRex Games Inc. (“TinyRex”) with a right to certain shares in the capital of TinyRex, with plans to develop and release three idle genre games, with a first major release by 2022 on iOS and Android mobile platforms.
- Shareholder approval of the acquisition of Countervail Games Ltd (“Countervail”), a related party. Countervail, in partnership with a high-profile game developer in the action sports genre, has exclusive rights to a mobile game project licensed with the largest online skateboarding community in the world. The game was soft launched in tandem with the introduction of skateboarding at the Tokyo Olympics in July 2021.
- Subsequent to the quarter, the Company entered into an investment agreement dated July 7, 2021 with GG Hub SRL (“GG Hub”), an Italian media gaming corporation, pursuant to which the Company shall invest up to an aggregate of €1,000,000 into GG Hub to acquire up to a 60% interest in GG Hub. The Company has made the initial payment of €100,000 to GG Hub and as a result, the Company has acquired a 15% interest in GG Hub. This strategic partnership acts as the first step in establishing a base of operations in Europe from which Playground will continue to expand its business strategy.

CLOSING OF SECOND TRANCHE OF NON-BROKERED FINANCING

Furthermore, the Company is pleased to announce that further to its press releases of June 10, 2021 and June 29, 2021, the Company has closed the second tranche of its non-brokered private placement through the issuance of 580,900 units (the “**Units**”) at a price of \$0.35 per Unit for gross proceeds of \$203,315. Each Unit is comprised of one common share in the capital of the Company (a “**Common Share**”) and one half of one whole Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at a price of CDN\$0.70 per Common Share for a period of eighteen (18) months from the date of issuance.



The net proceeds of the Offering from the sale of the Units will be used by the Company for general working capital purposes. All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

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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.