

The logo for Carlyle Entertainment, featuring the word "CARLYLE" in a large, serif font with horizontal lines extending from the left and right sides. Below "CARLYLE", the word "ENTERTAINMENT" is written in a smaller, all-caps, sans-serif font.

CARLYLE

ENTERTAINMENT

Carlyle Entertainment Ltd.
170 Meeting Street
Charleston, South Carolina 29401

Carlyle Entertainment Corporate Update- Intent to Resume Trading and Listing Application with OTC Markets Group, Inc., \$15 Million-dollar Private Placement

Charleston, SC – December 14, 2017 – Carlyle Entertainment Ltd. CSE – OLG (“**Carlyle**” or the “**Company**”) is a listed company on the Canadian Securities Exchange. Carlyle Entertainment filed its non-offering prospectus in February 2016. Carlyle Entertainment received notice of discrepancy in deposited shares with TMX-CDS- The Canadian Depository for Securities Limited. (“CDS”) This discrepancy occurred prior to the Company’s merger/amalgamation with Azzardo Gaming Acquisition Corporation in January 2016. The discrepancy is related to a corporate spinoff from the prior parent company of Azzardo Gaming Acquisition Corporation. The Company’s former attorneys never addressed this issue. The Company is vigorously addressing the issue with CDS and it is our intent to complete clearance by year end.

Once the issue is corrected the Company intends to file its financials and resume trading.

The Company filed a listing application with OTC Markets Group, Inc. in New York, NY USA on March 2, 2017. We received approval for listing from OTC Markets Group, Inc. in New York. When we obtain clearance from CDS we can then receive a new trading symbol from the Financial Industry Regulatory Authority, Inc.(FINRA), subject to regulatory approval with FINRA.

The Company intends on a commercially reasonable efforts basis in connection with a private placement consisting of units (“**Units**”) at a price to be determined for gross proceeds of approximately \$15,000,000. (the “**Offering**”). The Offering is expected to occur on or about January 28, 2018.

Each Unit will consist of one (1) common share in the capital stock of Carlyle (“**Common Share**”) and one-half (1/2) of one common share purchase warrant (“**Warrant**”). Each whole Warrant will entitle the holder to purchase one Common Share at (a price to be determined) per Common Share until the date which is twenty-four (24) months following the closing date of the Offering, whereupon the Warrants will expire.

Carlyle intends to use the net proceeds from the Offering to purchase financial interests in gaming companies, software and for general working capital purposes.

This intended Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (“CSE”). All securities issued in connection with the Offering will be subject to a four-month hold from the date of issuance in accordance with applicable securities laws.

Any Securities to be offered in the United States will be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Carlyle:

Carlyle owns and maintains legal and licensed interactive software-based games of chance, focused on fully commercializing its online casino and sports book to become the premier interactive gaming and entertainment provider for regulated markets. Through its development of the Global Multi-Player Software Platform, which was coded specifically for use in the online casino and sports book markets, Carlyle has developed a unique platform that allows the Company to offer a diverse array of online casino games as well as robust card games that are easy-to-use and quick-to-play.

ON BEHALF OF THE BOARD

Sandy Masselli Jr.
Chairman & Chief Executive Officer

Contact information:

Joseph Picco
President
picco@carlylegaming.com
843-574-8977

CAUTION REGARDING FORWARD LOOKING INFORMATION: All statements contained in this news release, except for statements of historical fact, that address activities, events or developments the Company expects or anticipates will or may occur in the future is considered "forward looking information" within the meaning of applicable securities laws. These statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward looking statements in this news release (express or implied) include, but are not limited to, anticipated business and financial growth of the Company, and expectations regarding the use and validity of the Company's products for future applications. There can be no assurance that such forward looking statements will prove to be accurate, as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. More detailed information about potential factors that could affect projected results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.