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Elys Game Technology and New York State Restaurant Association Announce Memorandum of Understanding Partnership

Working partnership established to create mutual approach to sports betting in New York State

NEW YORK--(BUSINESS WIRE)-- Elys Game Technology, Corp. (“Elys” or the “Company”) (Nasdaq:ELYS) (NEO:ELYS), an interactive gaming and sports betting technology company, and the New York State Restaurant Association (“NYSRA”), the voice of the restaurant industry in New York state, advocating to further the business interests of restaurant owners and providing valuable support services to members, today announced the entry into a Memorandum of Understanding (“MOU”) that expresses a joint interest in promoting and facilitating opportunities for food and beverage establishments to participate in the State’s sports betting industry.

The purpose and scope of the MOU is to create a partnership that provides the cornerstone and structure for any and all future opportunities that benefit members of the restaurant association and the State of New York. Elys and NYSRA will endeavor to work together to develop and establish policies and procedures to advance sports wagering-related opportunities for food and beverage establishments. The joint efforts are expected to include, but are not limited to, collective advocacy on the benefits and security of offering leisure betting entertainment within small business venues, and intent to maintain a product and/or service that meets or exceeds all business and industry standards.

“We are delighted to work with the NYSRA to advance a strong, coordinated effort that could effectively permit restaurant industry operators to offer sports betting in a vibrant and exciting environment where friends and family often gather to watch and enjoy a wide range of sports events,” stated Michele Ciavarella Elys’ Executive Chairman. “Together with our partner Grand Central Restaurant and Bar, Elys has successfully obtained the first Class B and Management Service Provider licenses in Washington D.C. We expect to open at Grand Central in early October 2021 and believe that this will be the first restaurant to be licensed to offer sports betting in North America and a showcase for the U.S. sports betting market in the future. Elys will provide affordable, turn-key sports betting technology and products to Grand Central utilizing our sophisticated, highly scalable and customizable software developed specifically for the US market. We have always stated that small businesses like restaurants and bars are the most suited venues to offer sports betting and our technology

makes the most practical economic sense. This sound business proposition could allow restaurant owners to attract customers to their establishments and retain their loyalty through the generous number of sports events and promotional opportunities around them.”

Mr. Ciavarella continued, “Our long-standing experience with this business model in Italy, our first-mover efforts in Washington D.C., and our partnership with the NYSRA are aimed at getting restaurant and bar owners the opportunity to offer legal sports betting in their establishments and to quickly become operational. Additionally, this model could drive a potential ancillary revenue center alongside food and beverages for their businesses, as well as generating significant tax resources for the State of New York and other states across the nation going forward. We strongly believe that the low setup cost of our highly scalable Elys retail and mobile on-premise platform is a win-win for small businesses and could lend a major boost to a key industry that makes up the core of the New York vibe.”

“The New York State Restaurant Association is excited to be working with Elys Game Technology to bring sports betting to the restaurant industry here in New York. Our bars and restaurants have been devastated over the last 18 months and are in desperate need of additional revenue streams. Elys Game Technology is experienced in bringing premier sports betting to bars and restaurants all around the world and has shown how beneficial this can be to the bottom line of many,” said Melissa Fleischut, President & CEO of the NYS Restaurant Association.

About the New York State Restaurant Association

The New York State Restaurant Association (“NYSRA”), the official voice of the restaurant industry in New York state, is a non-for-profit the trade association for New York restaurants. We work to further the business interests of restaurant owners and to provide valuable support services to our members. The NYSRA provides a platform for statewide cooperation and leadership on advocacy issues, along with resources and support to help restaurateurs succeed.

NYSRA provides value to members through access to powerful resources and support. From advocacy and compliance, events and education, to training and cost saving programs - our focus is on helping our members grow their business and making their job easier. Together with our members, we are shaping the future of the restaurant industry.

Additional information is available on the NYSRA website at www.nysra.org and can be followed on Twitter and Instagram at @nysra.

About Elys Game Technology, Corp.

Elys Game Technology, Corp., is a B2B global gaming technology company operating in multiple countries worldwide, with B2C online and land-based gaming operations in Italy. In Italy, Elys offers its clients a full suite of leisure gaming products and services, such as sports betting, e-sports, virtual sports, online casino, poker, bingo, interactive games and slots.

The Company’s innovative wagering solution services online operators, casinos, retail betting establishments and franchise distribution networks. Additional information is available on our corporate website at www.elysgame.com.

Investors may also find us on Twitter @ELYS_gaming.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are identified by the use of the words “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “may,” “continue,” “predict,” “potential,” “project” and similar expressions that are intended to identify forward-looking statements and include statements regarding partnering with the NYSRA to develop and establish policies and procedures to advance sports wagering-related opportunities for food and beverage establishments, engaging in collective advocacy on the benefits and security of offering leisure betting entertainment within small business venues, maintaining a product and/or service that meets or exceeds all business and industry standards, opening at Grand Central Restaurant and Bar in early October 2021, Grand Central being the first restaurant to offer licensed sports betting in North America and a showcase for the U.S. sports betting market in the future, and bringing legal sports betting to the restaurant industry in New York. These forward-looking statements are based on management’s expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company’s ability to develop and establish policies and procedures to advance sports wagering-related opportunities for food and beverage establishments, the Company’s ability to engage in collective advocacy on the benefits and security of offering leisure betting entertainment within small business venues, the Company’s ability to maintain a product and/or service that meets or exceeds all business and industry standards, the Company’s ability to open at Grand Central Restaurant and Bar in early October 2021 as planned, the Company’s ability to establish Grand Central as the first restaurant to offer licensed sports betting in North America and as a showcase for the U.S. sports betting market in the future, the Company’s ability to bring legal sports betting to the restaurant industry in New York., the duration and scope of the COVID-19 outbreak worldwide, including the impact to state and local economies, and the risk factors described in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 and its subsequent filings with the U.S. Securities and Exchange Commission, including subsequent periodic reports on Form 10-Q and current reports on Form 8-K. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events, except as required by law.

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