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Elys Game Technology Reports Significant Sequential Growth Across all Metrics of U.S. Gameboard Sportsbook in November

November bet tickets and betting handle increased over 200% and 139%, respectively, reflecting successful follow-through for Elys' US betting technology platform

Company expects to see continued sequential growth across all metrics in December

NEW YORK, NY / ACCESSWIRE / December 16, 2021 / Elys Game Technology, Corp. ("Elys" or the "Company") (NASDAQ:ELYS)(NEO:ELYS)(BER:3UW), an interactive gaming and sports betting technology company, today is pleased to provide U.S. sportsbook metrics for November and provide an update on its small business application product launch.



Since launching its North American betting platform in October, metrics sequentially in November and trending thus far in December have shown significant growth period-over-period. Looking forward into the new year, the Company plans to further accelerate growth by expanding its betting technology beyond small business, at the Ocean Resort Casino in Atlantic City, expected to commence in March of 2022. This growth demonstrates the versatility of Elys being able to service the full spectrum of brick-and-mortar locations ranging from restaurants and bars to large resort casinos.

"2022 is shaping up to be a major inflection point as the Company expects to ramp up deployment of a strong pipeline of clients in both Canada and the US. The Company's North American go-to-market strategy has been performing exceptionally well since the launch of its newly developed U.S. facing betting platform in October," said Michele Ciavarella, Elys' Executive Chairman. "The performance of the Company's small business strategy has far exceeded our initial expectations. The significant month-over-month growth across all metrics, in only our second month live, and with little to no local marketing, is an early validation of our unique go-to-market model, and the effective combination of our cutting-edge technology combined with the skill of USBookmaking. The increase in sportsbook demand and revenue could also mean better ROI for not only the state regulators, but also

the restaurants, bars and other targeted locations we have in our pipeline. This potential increase in ROI leads us to believe that regulations may continue to lean towards small business installations, allowing our technology to be utilized in more states and more venues across the U.S."

Table 1: October and November Results

	October	November
Bet tickets	2,508	7,951
Handle	\$207K	\$495K
Payouts	\$165K	\$428
Gross Gaming Revenue	\$43K	\$67K
Hold	20.7%	13.6%

October to November month-over-month bet tickets increased more than 200% from 2,508 to 7,951 in the Company's second month of operation in the U.S. This led to an increase of approximately 139% or \$288,000 in wagers handled at Elys' first small-business partnership, the Grand Central Restaurant, Bar and Sportsbook in Washington, D.C. As Elys strategically used this period to test its new U.S. platform and technology, this growth took place with little to no market outreach, demonstrating high organic consumer demand and the loyalty of repeat restaurant visitors.

Beyond the notable increase in bets placed, the Elys' platform also drives customers to visit the bars and restaurants that offer the Company's betting platform. Brian Vasile, owner of the Grand Central Restaurant, commented, "We are very pleased with our full-service partnership with Elys thus far. The sportsbook has created ancillary revenue for our restaurant, not only during football and basketball events, but also during boxing, MMA, and soccer matches. With Elys handling the daily sportsbook offerings and trading services, Grand Central can focus on its main restaurant business."

Mr. Vasile continued, "Not only have we seen the sportsbook generate its own revenue stream, but it has aided in driving additional food and beverage sales and is having a positive effect on our wait staff and sportsbook employees. As we venture into the winter off-season, we are glad to have the supplemental income from our partnership with Elys."

The Company expects this performance to continue through December as Elys is seeing a steady uptick in bettors going to Grand Central to play and staying for the food and beverages while watching the games and events. The Company also expects this trend to continue with increased marketing and promotions, as well as additional terminals, and a potential expansion to additional floor space in the near future. The exceptional results of the Elys platform within a single small-business location represents the tremendous potential for scalability across the US and Canada.

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. 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 in Italy and has operations through its wholly owned subsidiary under the US Bookmaking brand in four states in the US market.

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 sequential growth continuing across all metrics in December, accelerating further growth, expanding the Company's technology beyond small business, implementing the technology at the Ocean Resort Casino in Atlantic City in March of 2022, ramping up on deployment of a pipeline of clients both in Canada and the US, achieving better ROI, regulations continuing to lean towards small business installations, the steady uptick continuing in bettors going to Grand Central to play and staying for the food and beverages while watching the games and events and the potential for scalability across the US and Canada. 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 generate sequential growth across all metrics in December, the Company's ability to expand its technology beyond small business and implement it as planned, the Company's ability to achieve better ROI, the Company's ability to leverage the exceptional results of the Elys platform within the Grand Central location to deliver scalability across the US and Canada, the Company's ability to offer sports wagering through its betting platform to large and small casinos and independent business venues in the U.S. and Canada as planned, 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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