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Elys Game Technology Partners with T & L Hospitality to Operate a Sportsbook Within a Hotel Venue in Washington, DC

NEW YORK, Feb. 09, 2023 (GLOBE NEWSWIRE) -- [Elys Game Technology, Corp.](#) ("Elys" or the "Company") (Nasdaq: ELYS)(BER:3UW), an interactive gaming and sports betting technology company, is pleased to announce that the Company has entered into an agreement with T & L Hospitality Inc. ("T & L") to operate a sportsbook at a venue which could in the future be repurposed as a sportsbook within a hotel situated at 2700 New York Avenue NE in Washington, DC. The sportsbook will also be managed by M. Jones and Company, a DC Certified Business Enterprise ("CBE") as part of the Company's contribution to involving local businesses in sports betting opportunities in DC.

If successfully licensed, the partnership with T & L Hospitality would represent the Company's seventh execution of its retail sportsbook solution in Washington, DC. The planned layout is expected to consist of an express betting area where patrons could use Elys' Build-Your-Bet mobile booking tool to simply walk-in and scan the mobile QR code to complete their wager, and also potentially install a full-fledged 4,900 square foot sportsbook lounge, with an additional 6,990 square foot restaurant space including a VIP room and bar amenities. The location is ideally suited to conveniently service both drop-by bettors as well as sit-and-stay sportsbook patrons, with ample parking for at least 200 vehicles. The agreement has an initial term of three years from the commencement date of sports wagering at the location with two possible extensions of 2 years each.

"We are thrilled to partner with T & L Hospitality to operate this exciting new venue in Washington, DC, and being situated along the border of DC and MD, makes this venue accessible to players from both states. We look forward to continuing our sportsbook expansion within restaurants and bars in DC and neighboring states over the coming months," commented Michele Ciavarella, Elys Executive Chairman. "The scaling of this distribution model is strongly gaining momentum in DC with the new JV model implemented as a result of a team effort and consultation with DC regulators. In addition, other jurisdictions such as Ohio and Maryland are quickly adopting this model in an effort to assist local neighborhood business decimated by the pandemic to leverage their loyal customers by providing an interactive on-site sports betting experience, while supplementing their post-pandemic revenue streams.

We continue to believe that Elys' distributed model technology architecture and algorithmic trading platform puts us in the enviable position of becoming a market leader as the U.S. and Canada, where, we believe that legislators will continue to accelerate the approval for

sports betting in small business venues rather than exclusively through mobile channels. This small-business retail model presents not only an opportunity for neighborhood business entrepreneurs to leverage their established customer relationships, but could also drive economic opportunities in grass roots businesses.”

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 in five states as well as the District of Columbia in the U.S. market. Elys' vision is to become a global leader in the gaming industry through the development of pioneering and innovative technology.

The Company provides wagering solutions, 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. 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. Although the Company believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that any of its expectations will be attained. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to successfully license and execute the seventh restaurant sportsbook solution in Washington, DC, to complete the planned layout, to continue sportsbook expansion within restaurants and bars in DC and neighboring states, to become a market leader in the U.S. and Canada, the Company's distribution model gaining momentum in DC and additional jurisdictions, presenting an opportunity for neighborhood business entrepreneurs and driving economic opportunities in grass roots businesses, 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, 2021 and its subsequent filings with the U.S. Securities and Exchange Commission, including subsequent quarterly 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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