

March 2, 2021



Elys Game Technology Comments on the Status of Legislation to Legalize Single Event Sports Betting in Canada

NEW YORK--(BUSINESS WIRE)-- **Elys Game Technology, Corp. (“Elys” or the “Company”)** (Nasdaq:ELYS) (NEO:ELYS)(BER:3UW), an interactive gaming and sports betting technology company, today commented on the status of legislation, Bills C-218 and C-13, to legalize single-event sports betting in Canada. The Company is continuing to monitor legislative developments regarding Bill C-218 that passed on February 17th with overwhelming bi-partisan support by a margin of 303 votes in favor to 15 votes against. Bill C-218 is now proceeding to hearings before the Justice Committee. Meanwhile, Bill C-13, an Act to Amend the Criminal Code, a similar bill regarding the legalization of single-event sports betting, is anticipated to be taken up by the House of Commons in the near future with additional hearings set for March 9th and 11th.

Both of the proposed bills concern changes to the federal criminal code aimed at decriminalizing single-event sports betting. The proposed changes would allow provinces and territories to regulate and license single-event sports betting, potentially paving the way for lucrative opportunities for private businesses and service providers to access a legalized market in Canada.

“We are quite encouraged by the strong bi-partisan support that Bill C-218 received. Although there are a number of steps to be cleared before laws are enacted and an active open market can develop, this vote is another significant step towards being able to offer a safe and regulated product to the millions of sports and esports fans in Canada,” stated Michele (Mike) Ciavarella, Executive Chairman of Elys Game Technology, Corp. “We expect that Canadian laws could emulate the open market approach taken in Europe over the past two decades. Regulation allows the government to open up the market and secure industry jobs for Canadians, as well as provide competitive wagering for Canadian players across the country. While this legislative process develops in Canada, Elys expects to continue to play an important role in assisting current Canadian operators and businesses to prepare their i-gaming and sports betting offerings through our well-established industry experience.”

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. The Company has completed the product regulatory requirements to commence B2B operations in the United States.

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 strong bi-partisan support for the proposed Canadian legislation to legalize single-event sports wagering in Canada, allowing provinces and territories to regulate and license single-event sports betting, potentially paving the way for lucrative opportunities for private businesses and service providers to access a legalized market in Canada, if the bill is passed, allowing the government to open up the market and secure industry jobs for Canadians, as well as provide a safe and regulated product for Canadian players across the country and playing an important role in assisting current Canadian operators and businesses to prepare their i-gaming and sports betting offerings. 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 offer single-event sport betting products and the discretion to manage single-event sport betting to Canadians as contemplated by the legislation, having strong bi-partisan support to pass the legislation, the legislation, if passed, allowing provinces and territories to regulate and license single-event sports betting as expected, potentially paving the way for lucrative opportunities for private businesses and service providers to access a legalized market in Canada as expected, allowing the government to open up the market and secure industry jobs for Canadians, as well as provide a safe and regulated product for Canadian players across the country as expected, and the Company playing an important role in assisting current Canadian operators and businesses to prepare their i-gaming and sports betting offerings through our well established industry experience as expected, the duration and scope of the COVID-19 outbreak worldwide, including the impact to the 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, 2019 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210302005185/en/>

Crescendo Communications, LLC

David Waldman

Tel: (212) 671-1020

Email: elys@crescendo-ir.com

Source: Elys Game Technology, Corp.