

April 25, 2022



Elys Game Technology Partners With Ohio Based Group To Expand Into The Ohio Sports Betting Market

NEW YORK--(BUSINESS WIRE)-- [Elys Game Technology, Corp.](#) ("Elys" or the "Company") (Nasdaq:ELYS)(BER:3UW), an interactive gaming and sports betting technology company, is pleased to announce today that the Company has reached agreed terms to establish an exclusive partnership with [Wright Bet Ventures LLC](#) ("Wright Bet") to operate multiple sportsbooks in the state of Ohio. The Company's wholly owned subsidiary USBookmaking ("USB") will provide sport wagering services to manage the sportsbook risk and provide bookmaking services.

The Company looks to continue the successful Washington, D.C. model in the state of Ohio, which could allow non-conventional gaming venues such as bars, restaurants, and other such businesses acquire licenses to offer a turn-key sportsbook to patrons within their establishments. If successfully licensed by the [Ohio Casino Control Commission](#) (the "OCCC"), the [Elys](#) and Wright Bet partnership could offer up to 12 sportsbook locations throughout the state of Ohio.

"We look forward to expanding our U.S. footprint into the state of Ohio and importantly contribute to the grassroots economy by partnering with local businesses and passionate entrepreneurs like Dr. Kamal Morar and the entire team at Wright Bet," stated [Michele Ciavarella](#), Executive Chairman of [Elys](#). "We believe that our cutting-edge Gameboard technology puts [Elys](#) in a league of its own as a first mover and pioneer in the U.S. small business sportsbook sector and continuing to support minority and women owned businesses. We have also been very active with our multipronged approach to our operations in Europe as well as large land-based installations in tribal casinos and at the prestigious Ocean Casino Resort in New Jersey, along with plans to launch our unique digital solution with Lottomatica SpA. We expect our expansion to cover each potential sector of sports betting distribution in North America through 2022 and 2023 and believe this growth could result in strong corporate earnings, and extract value for our partner businesses like Wright Bet, investors and shareholders in the long-term."

"We are thrilled to enter into this partnership with [Elys](#)," stated Dr. Morar, Co-Founder of [Wright Bet Ventures](#), who sees this as an opportunity for a locally owned and operated entity to partner with a professional outfit like Elys that has years of industry know-how specifically in operating sportsbooks out of local, more intimate venues such as restaurants and bars. "We were very surprised that there are actually very few companies in the industry that have the technology and focus primarily on this space. There are many in the online and large

casino sectors, but very few are singularly focused on technology that is appropriate to be implemented into smaller more private facilities such as local establishments. Our vision with [Wright Bet Ventures](#) is to bring the sportsbook experience into our community without altering the identities of the local establishments with which we partner. Our goal is to create the next level of interactive gaming experiences for Ohioans while we are enjoying events with friends and family in the comfort of places we already know and love," continued Dr. Morar.

Governor Mike DeWine signed [HB 29](#) into law on December 22, 2021, where Ohio's sports betting market could be one of the country's largest and is anticipated to generate nearly \$1 billion in gross gaming revenue. Recently, the OCCC released updated regulations on house rules and license-specific proprietor duties as well as responsible gambling programs. Subject to the completion and assessment of public comments, the anticipated launch for sports betting in Ohio is scheduled for January 2023.

With its extensive experience in regulated markets, [Elys](#) endeavors to work with state regulators to bring the small business sportsbook solution to the massive, underserved network of unconventional betting locations and establishments throughout the nation. With the initial launch in Washington DC and soon expected with Wright Bet in Ohio, the unique Elys small business sportsbook model could be a key driver for economic recovery, employment growth and increase in visiting patrons for businesses hard hit by the pandemic.

About Wright Bet Ventures LLC

[Wright Bet Ventures](#) is a private equity backed sports wagering solutions business based out of Dayton, Ohio with deep roots in the region. It is majority-owned and operated by a minority that is underrepresented in the gaming industry and is very focused on inclusion and diversity in its ventures. The company sees its mission as two-fold. One is to facilitate a unique sportsbook experience for local restaurant and bar owners and potentially drive economic growth and job opportunities in the region. The second mission is to use some of its proceeds to directly help local charities and nonprofits in addition to the state and local tax revenue it intends to generate with this venture. One of the local nonprofits that it will be directly working with and supporting is the Head Start Program with the [Miami Valley Childhood Development Program](#) which is focused on pre-K education in our underserved communities of color.

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 and include statements regarding operating multiple sportsbooks in the state of Ohio, allowing non-conventional gaming venues acquire licenses to offer a turn-key sportsbook within their establishments, offering up to 12 sportsbook locations throughout the state of Ohio, expanding into the state of Ohio, contributing to the grassroots economy by partnering with local businesses and passionate entrepreneurs and supporting minority and women owned businesses, plans to launch our unique digital solution, expanding to cover each potential sector of sports betting distribution in North America through 2022 and 2023 resulting in strong corporate earnings and extracting value, bringing the sportsbook experience into the community without altering the identities of local establishments, creating the next level of interactive gaming experiences for Ohioans, Ohio's sports betting market being one of the country's largest and anticipated to generate nearly \$1 billion in gross gaming revenue, the anticipated launch for sports betting in Ohio scheduled for January 2023, bringing the small business sportsbook solution to the massive, underserved network of unconventional betting locations and establishments throughout the nation, driving economic recovery, employment growth and increase in visiting patrons for businesses hard hit by the pandemic. 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 operate multiple sportsbooks and expand its footprint in the state of Ohio, the Company's ability to acquire licenses to offer a turn-key sportsbook within small business establishments and offer up to 12 sportsbook locations throughout the state of Ohio, the Company's ability to contribute to the grassroots economy by partnering with local businesses and passionate entrepreneurs and support minority and women owned businesses, the Company's ability to launch its unique digital solution, the Company's ability to expand to cover each potential sector of sports betting distribution in North America through 2022 and 2023, the Company's ability to produce strong corporate earnings and extract value for its partner businesses, investors and shareholders in the long-term, the Company's ability to bring the sportsbook experience into the community without altering the identities of local establishments, the Company's ability to create the next level of interactive gaming experiences for Ohioans, the ability for Ohio's sports betting market to be one of the country's largest and to generate nearly \$1 billion in gross gaming revenue, the ability to launch sports betting in Ohio by January 2023, the Company's ability to bring the small business sportsbook solution to the massive, underserved network of unconventional betting locations and establishments throughout the nation, the Company's ability to drive economic recovery, employment growth and increase in visiting patrons for businesses hard hit by the pandemic, 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 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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Source: Elys Game Technology, Corp.