March 22, 2021

Super League Gaming Announces $13.6 Million Sale of Common Stock

SANTA MONICA, Calif., March 22, 2021 (GLOBE NEWSWIRE) -- Super League Gaming (Super League or the Company) (Nasdaq: SLGG), a global leader in competitive video gaming and esports entertainment for everyday players, today announced the sale of 1,512,499 shares of its common stock at a price of $9.00 per share. Gross proceeds from the offering, before expenses, are expected to be approximately $13.6 million.

Ann Hand, CEO of Super League Gaming said, “These funds help strengthen our balance sheet, giving us more flexibility to execute our business plan and consider a number of growth opportunities as they arise.”

Super League currently intends to use the net proceeds from the offering for working capital and general corporate purposes, including sales and marketing activities, product development and capital expenditures.

The transaction is expected to close on or about March 23, 2021, subject to customary closing conditions.

The offering is being made pursuant to an effective registration statement on Form S-3 (File No. 333-237626), previously filed with the U.S. Securities and Exchange Commission (SEC) on April 10, 2020 and declared effective on April 20, 2020. This offering will take down the remaining offering capacity under the registration statement. The securities may be offered only by means of a prospectus supplement and accompanying prospectus that form a part of the registration statement. A preliminary prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Super League Gaming
Super League Gaming (Nasdaq: SLGG) is a leading gaming community and content platform that gives everyday gamers multiple ways to connect and engage with others while enjoying the video games they love. Powered by patented, proprietary technology systems, Super League offers players the ability to create gameplay-driven experiences they can share with friends, the opportunity to watch live streaming broadcasts and gameplay highlights across digital and social channels, and the chance to compete in events and challenges designed to celebrate victories and achievements across multiple skill levels. With gameplay and content offerings featuring more than a dozen of the top video game titles in the world, Super League is building a broadly inclusive, global brand at the

intersection of gaming, experiences and entertainment. Whether to access its expanding direct audience of young gamers and esports players, or to leverage the company's remote video production division, Virtualis Studios, third parties ranging from consumer brands, video game publishers, professional esports teams, traditional sports organizations, video content producers, and more, are turning to Super League to provide integrated solutions that drive business growth. For more: superleague.com.

Forward-Looking Statements
Certain of the statements made in this press release are forward-looking, such as those, among others, relating to our expectations regarding the completion of the proposed offering. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to whether or not we will be able to raise capital through the sale of shares of common stock, the final terms of the proposed offering, market and other conditions, the satisfaction of customary closing conditions related to the proposed public offering and the impact of general economic, industry or political conditions in the United States or internationally. There can be no assurance that we will be able to complete the proposed offering on the anticipated terms, or at all. We will need to raise additional capital to fund our operations and may be unable to raise capital when needed, which would force us to delay, reduce or eliminate our current business initiatives. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Certain other risks are more fully discussed in the section entitled "Risk Factors" in the prospectus supplement and the prospectus relating to the offering, our most recent annual report on Form 10-K, as well as discussions of potential risks, uncertainties, and other important factors in our other filings with the SEC. Our SEC filings are available on the SEC's website at www.sec.gov. In addition, any forward-looking statements represent our views only as of the issuance of this release and should not be relied upon as representing our views as of any subsequent date. We explicitly disclaim any obligation to update any forward-looking statements.

Investor Relations:
Sean McGowan and Cody Slach
Gateway Investor Relations
(949) 574-3860
SLG@GatewayIR.com

Media Contact:
Gillian Sheldon
(213) 718-3880
Gillian.Sheldon@superleague.com

Source: Super League Gaming