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Galaxy Gaming to Acquire Table Game Assets From Lakes Entertainment

LAS VEGAS, Sept. 29, 2011 (GLOBE NEWSWIRE) -- Galaxy Gaming, Inc. (OTCBB:GLXZ), announced today that it has entered into an agreement to acquire the table game assets of Lakes Entertainment, Inc. The transaction is scheduled to be completed by November 1, 2011, subject to customary closing conditions. Included in the acquisition are nine patents, various trademarks and four casino table games known as Bonus Craps, Bonus Roulette, Rainbow Poker and Four the Money. In addition, Galaxy Gaming will receive assignment of licensing agreements for approximately 40 placements in 12 casinos. In addition, approximately 8 more casinos are have the game on trial representing another 40 placements. Bonus Craps is played in casinos in Illinois, Michigan, Mississippi and Nevada including on the Las Vegas Strip at Treasure Island, New York, New York, Bellagio, Wynn and Encore. Galaxy will be exhibiting these and other products at the upcoming Global Gaming Expo (G2E) to be held October 3-5 at the Sands Expo Convention Center in Las Vegas (Booth #1617).

"At Lakes, we have been pleased with the performance of these games but we decided to continue our focus on executing our core business strategies," commented Lyle Berman, Chairman of Lakes Entertainment. "Galaxy Gaming appeared to be the ideal fit for our table game portfolio and I think these products will show extremely well at this year's G2E in Las Vegas. I wish them great success."

"Just over two years ago, I was in Mississippi with a group of casino executives who raved about Bonus Craps and its performance in their casinos. As a competitor, I was immediately envious," commented Robert Saucier, Galaxy Gaming's CEO. "I cannot express how pleased we are to now add this product, as well as their other fine games and intellectual property, to our portfolio of casino table games. Moreover, we picked up an 'A' list of new casino clients, which all of us at Galaxy Gaming would like to extend a warm welcome," added Mr. Saucier.

About Galaxy Gaming

Headquartered in Las Vegas, Galaxy Gaming (www.galaxygaming.com) is the world's second largest developer, manufacturer and distributor of casino table games including Lucky Ladies, Texas Shootout, Emperor's Challenge, Deuces Wild and Triple Attack Blackjack. In addition, it develops innovative and enhanced electronic wagering platforms and systems such as its Bonus Jackpot System, its Inter-Casino Jackpot System and the TableMAX e-Table Gaming System. Galaxy Gaming distributes its products to casinos worldwide.

The Galaxy Gaming, Inc. logo is available at
<https://www.globenewswire.com/newsroom/prs/?pkgid=6569>

About Lakes Entertainment

Lakes Entertainment, Inc. (Nasdaq:LACO) currently has development and management or financing agreements with two separate Tribes for casino operations in California, for a total of two separate casino sites. Lakes is currently managing the Red Hawk Casino for the Shingle Springs Band of Miwok Indians. Lakes has an investment in Rock Ohio Ventures, LLC for their planned casino developments in Cincinnati and Cleveland, Ohio. Lakes is also involved in other business activities.

Safe Harbor

This release may contain certain "forward-looking statements" relating to the Company's business which may be subject to various factors that may cause actual results to be materially different from those described herein as anticipated, estimated, or expected. The Company disclaims any obligation to update or alter its forward-looking statements.

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