

May 9, 2023



Super League Announces Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

SANTA MONICA, Calif., May 09, 2023 (GLOBE NEWSWIRE) -- Super League Gaming (Nasdaq: SLGG), a leading publisher and creator of immersive experiences across the world's largest metaverse gaming platforms, announced that on May 4, 2023, the Compensation Committee of the Board of Directors of Super League (Compensation Committee) granted inducement awards consisting of restricted stock unit awards (RSUs) to acquire an aggregate of 2,075,550 shares of its common stock, to two new employees, Joshua Neuman and Devon Thome, whose employment commenced on May 4, 2023 following the acquisition of Melon, Inc. by Super League. The awards were granted pursuant to terms and conditions fixed by the Compensation Committee and as an inducement material to each new employee entering employment with Super League in accordance with Nasdaq Listing Rule 5635(c)(4).

Of the 2,075,550 RSUs: (A) 830,220 of the RSUs will vest in 25 equal monthly installments beginning on May 4, 2023, and on the first of each calendar month thereafter subject to the applicable employee's continued service with Super League on each such vesting date; and (B) 1,245,330 of the RSUs will vest as follows: (i) 25% will vest upon the achievement of certain net revenue targets for the year ended December 31, 2024, to be determined by the Board of Directors in their discretion; (ii) 25% upon the achievement of certain net revenue targets for the year ended December 31, 2025, to be determined by the Board of Directors in their discretion; (iii) 25% upon Super League's Common Stock maintaining a minimum closing price of at least \$1.50 over a rolling 30 consecutive trading days, as quoted on the Nasdaq Capital Market; and (iv) 25% upon Super League's Common Stock maintaining a minimum closing price of at least \$2.50 over a rolling 30 consecutive trading days, as quoted on the Nasdaq Capital Market. The vesting of the RSUs will accelerate upon a change of control of the Company. In addition, in the event the Company (i) terminates the employment of Neuman or Thomas without cause, or (ii) Neuman or Thomas resign for good reason as defined in their respective employment agreements, then in such event vesting shall continue for the remainder of the employment agreement term as if the employee had not been terminated. The RSUs are subject to the terms and conditions of the RSU agreement covering each grant.

About Super League Gaming

Super League (Nasdaq: SLGG) is a leading strategically-integrated publisher and creator of games and experiences across the world's largest immersive digital platforms. From metaverse gaming powerhouses such as Roblox, Minecraft and Fortnite, to the most popular Web3 environments such as Sandbox and Decentraland, to bespoke worlds built using the

most advanced 3D creation tools, Super League's innovative solutions provide incomparable access to massive audiences who gather in immersive digital spaces to socialize, play, explore, collaborate, shop, learn and create. As a true end-to-end activation partner for dozens of global brands, Super League offers a complete range of development, distribution, monetization and optimization capabilities designed to engage users through dynamic, energized programs. As an originator of new experiences fueled by a network of top developers, a comprehensive set of proprietary creator tools and a future-forward team of creative professionals, Super League accelerates IP and audience success within the fastest growing sector of the media industry. For more, go to superleague.com.

Forward-Looking Statements

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995. Statements in this press release that are not strictly historical are "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements involve substantial risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements about our possible or assumed business strategies, potential growth opportunities, new products, potential market opportunities and our ability to secure adequate working capital. Risks and uncertainties include, among other things, our ability to realize the anticipated benefits of the hiring of Mr. Neuman and Mr. Thome; our ability to implement our plans, forecasts and other expectations with respect to our business; our ability to realize the anticipated benefits of events that took place during and subsequent to the fiscal year-ended December 31, 2022, including the possibility that the expected benefits, particularly from our acquisitions consummated in 2021 and 2023, will not be realized or will not be realized within the expected time period; unknown liabilities that may or may not be within our control; attracting new customers and maintaining and expanding our existing customer base; our ability to scale and update our platform to respond to customers' needs and rapid technological change; increased competition in our market and our ability to compete effectively; and expansion of our operations and increased adoption of our platform internationally. Additional risks and uncertainties that could affect our financial condition and operating results are included in the section titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2022 and other filings that we make from time to time with the Securities and Exchange Commission (the "SEC") which, once filed, are available on the SEC's website at www.sec.gov. In addition, any forward-looking statements contained in this communication are based on assumptions that we believe to be reasonable as of this date. Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

Investor Relations Contact:

Shannon Devine
MZ North America
Main: 203-741-8811
SLGG@mzgroup.us

Media Contact

Gillian Sheldon

gillian.sheldon@superleague.com



Source: Super League Gaming