



NEWS RELEASE

Jackpot clarifies warrants to be issued to Maxim Group

Vancouver, British Columbia. October 16, 2023 – **Jackpot Digital Inc.** (the “Company” or “Jackpot”) (TSX-V: JJ) (TSX-V: JJ.WT.B) (TSX-V: JJ.WT.C) (US OTCQB: JPOTF) (Frankfurt Exchange: LVH3) announces that further to its news releases dated July 31, 2023 and October 3, 2023 with respect to the financial advisory and investment banking services agreement, as amended (the “Agreement”) with Maxim Group of New York, USA (“Maxim”), an arm’s length party, the Company wishes to clarify the compensation warrants to be issued to Maxim that is equivalent to US\$150,000 in warrants over the course of the twelve-month term of the Agreement, in which US\$37,500 will be paid quarterly in warrants once the services have been performed will be paid at the end of each quarter.

The number of warrants to be issued will be calculated based on the Black Scholes value of the warrants using the market closing price on the issuance date, and the securities to be issued to Maxim shall include a hold period in accordance with applicable securities laws.

The Agreement and the number of warrants to be issued are subject to the TSX Venture Exchange acceptance.

About Jackpot Digital Inc.

Jackpot Digital Inc. is a software developer and a leading electronic table games manufacturer and mobile gaming provider for the cruise ship industry and regulated casino industry. The Company specializes in multiplayer gaming products, including poker and casino games, which are complemented by a robust suite of backend tools for operators to efficiently control and optimize their gaming business.

For more information on the Company, please contact Jake H. Kalpakian, President and CEO, at (604) 681-0204 ext 6105, or visit the Company’s website at www.jackpotdigital.com.

On behalf of the Board of
Jackpot Digital Inc.

“Jake H. Kalpakian”

Jake H. Kalpakian
President & CEO

Trading in the securities of the Company should be considered speculative.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Certain statements contained herein are “forward-looking”. Forward-looking statements may include, among others, statements regarding future plans, projected financings, costs, objectives, economic or technical performance, or the assumptions underlying any of the foregoing. In this News Release, words such as “may”, “would”, “could”, “will”, “likely”, “enable”, “feel”, “seek”, “project”, “predict”, “potential”, “should”, “might”, “objective”, “believe”, “expect”, “propose”, “anticipate”, “intend”, “plan”, “plans” “estimate”, and similar words are used to identify forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, projections and estimations, there can be no assurance that these assumptions, projections or estimations are accurate. Readers, shareholders and investors are therefore cautioned not to place reliance on any forward-looking statements as the plans, assumptions, intentions or expectations upon which they are based might not occur.