



JACKPOT DIGITAL ANNOUNCES THE CLOSING OF THE FIRST TRANCHE OF THE CONVERTIBLE DEBENTURE FINANCING

Vancouver, British Columbia, June 3, 2024 - 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 the Company’s News Release dated May 3, 2024, Jackpot has closed the first tranche of the Debenture Financing for aggregate gross proceeds of Cdn\$3,174,235.00. The debentures bear interest at the rate of 10% per annum, and are convertible into 42,323,133 common shares of the Company at the price of \$0.075 per share in the first year and at \$0.10 per share in subsequent years. The Company has also issued an aggregate of 42,323,133 share purchase warrants exercisable at \$0.10 per share for a period of five years.

In connection with the first tranche closing, the Company paid a finder’s fee of Cdn\$5,000 and issued 66,667 non-transferable share purchase warrants exercisable at \$0.10 per share for a period of two years to an arm’s length party. All the securities issued are subject to the statutory hold period, which will expire on September 30, 2024.

The proceeds from the first tranche closing will primarily be allocated to fulfill the second payment obligation of certain debentures due by July 2024 for approximately US\$1,300,000 (approx. Cdn\$1,780,740), and the remaining proceeds will be utilized to cover table production costs to fulfill existing orders, securing regulatory licensing fees & related expenses in multiple jurisdictions, industry product certifications, and for general working capital.

Due to investor demand, the Company has increased the size of the Debenture Financing by Cdn\$3,000,000, with the same terms outlined above. The additional financing will enable the Company to have the option to make the final payment one year ahead of the scheduled arrangement and thus, benefitting the Company by immediately realizing interest cost savings of approximately Cdn\$4,045,091 (US\$3,042,108). Alternatively, the extra funding can be utilized to accelerate the manufacturing of the Company’s Jackpot Blitz® tables to meet growing demand.

About Jackpot Digital Inc.

A positive disruptor in the casino business, Jackpot Digital is a leading manufacturer of dealerless multiplayer electronic poker tables for the cruise ship and land-based regulated casino industries. The Company specializes in dealerless poker which is complemented by a robust suite of backend tools for casino operators to efficiently control and optimize their poker 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.

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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.

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.

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