



Lottery.com Enters Binding Agreement to Acquire Mexican Lotto Companies JuegaLotto and Aganar

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AUSTIN, Texas, March 22, 2021 (GLOBE NEWSWIRE) -- Lottery.com (the "Company"), a leading platform that allows users to play the lottery online, has entered into a binding agreement to acquire Mexican lottery companies JuegaLotto and Aganar to expand its operations to Mexico and throughout Latin America. JuegaLotto is federally licensed to sell international lottery games in Mexico through an authorized federal gaming portal and is licensed for games of chance in other countries throughout Latin America. Aganar is licensed to sell Mexican National Lottery draw games, instant win tickets, and other games of chance online with access to a federally approved online casino and sportsbook gaming license. The closing of the acquisitions is subject to standard closing conditions.

Latin America's estimated lottery market is approximately \$9.8 billion (\$9,800,000,000 USD) across 26 countries. The addressable market in the countries that JuegaLotto and Aganar cover includes 652 million people and potential customers.

"These acquisitions will mean significant inroads for Lottery.com throughout Mexico and Latin America as we expand our international operations, expand our portfolio of products, and expose our domestic products to new markets," said Lottery.com CEO Tony DiMatteo. "Their combined established presence and experience in the gaming industry further enhances our vision of being the premier global marketplace for games of chance."

The deals highlight Lottery.com's recent efforts to increase its international expansion and presence, and the combined entities have a federal license which allows them to provide official Pronosticos National Lottery games throughout Mexico. Together they have attracted 136,000 new players in the past 12 months. Furthermore, these acquisitions represent the very early stages of Lottery.com's long term strategy to enter into additional international markets, both through partnerships and M&A.

More information about JuegaLotto and Aganar can be found at their respective websites, <https://juegalotto.com/> and <https://aganar.com.mx/>

"The combination of our experience, our products, and gaming licenses in Mexico and Latin American in union with the impeccable brand of Lottery.com is an obvious win and we are ecstatic to grow together in the region," said JuegaLotto CEO Luis Carlos Leal. "Mexico, recently regulating this market, is among the most important markets in Latin America and we are looking forward to being a part of Lottery.com's ongoing vision, international expansion, and execution."

"The focus on growth and bringing additional companies and distribution partners into the fold is a key driver for Lottery.com, and I am confident that our platform, and my experience in the lottery industry, will accelerate this momentum even further," commented Nour-Dean Anakar, representative of Aganar, with 25 years of experience leading the gaming industry including as CEO and managing director Ladbrokes South America, Hilton International Gaming Operations for South America, and CEO of Digital Orchid, the first company in Mexico to establish online and mobile regulated national lottery games.

On February 22, 2021, the Company entered into a definitive agreement with Trident Acquisitions Corp. (Nasdaq: TDACU, TDAC, TDACW) to become a publicly traded company on The Nasdaq Stock Market. In anticipation of Lottery.com completing both of the JuegaLotto and Aganar acquisitions before its business combination with Trident, the business combination investor presentation was delayed to allow the inclusion of these potential assets and was filed by Trident today on a Current Report on Form 8-K with the U.S. Securities and Exchange Commission ("SEC") available publicly on the SEC's website at www.sec.gov and also posted to Trident's website.

About Lottery.com

Lottery.com is an Austin, TX-based company enabling consumers to play state-sanctioned lottery games from their home or on the go in the US and internationally. The Company works closely with state regulators to advance the lottery industry, providing increased revenues and better regulatory capabilities, while capturing untapped market share, including millennial players. Lottery.com is also gamifying charitable giving to fundamentally change how nonprofits engage with their donors and raise funds. Through their WinTogether.org platform, they offer charitable donation sweepstakes to incentivize donors to take action by offering once in a lifetime experiences and large cash prizes.

Important Information and Where to Find it

In connection with the proposed business combination, Trident Acquisitions Corp. ("Trident"), expects to file a registration statement on Form S-4 (the "Registration Statement") that will include a preliminary proxy statement with the U.S. Securities and Exchange Commission ("SEC") for the solicitation of proxies from Trident's shareholders. Additionally, Trident will file other relevant materials with the SEC in connection with the proposed business combination. Copies may be obtained free of charge at the SEC's web site at www.sec.gov. A definitive proxy statement will be mailed to Trident shareholders as of a record date to be established for voting on the proposed business combination. Investors and security holders of Trident are urged to read the Registration Statement and the other relevant materials when they become available before making any voting decision with respect to the proposed business combination because they will contain important information about the business combination and the parties to the business combination. The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.

Forward Looking Statements

The information in this press release includes "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. All statements, other than statements of present or historical fact included in this press release, regarding the proposed business combination between Trident and Lottery.com, Trident and the Company's ability to consummate the transactions, the benefits of the transactions, the Company's estimated growth, operational and state expansion, and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this press release, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, the Company disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. The Company cautions you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of either Trident or the Company. In addition, the Company cautions you that the forward-looking statements contained in this press release are subject to the following factors: (i) the occurrence of any event, change or other circumstances that could delay the business combination or give rise to the termination of the agreements related thereto; (ii) the outcome of any legal proceedings that may be instituted against Trident or the Company following announcement of the proposed business combination; (iii) the inability to complete the business combination due to the failure to obtain approval of the stockholders of Trident, or other conditions to closing in the business combination agreement; (iv) the risk that the proposed business combination disrupts the Company's current plans and operations as a result of the announcement of the transactions; (v) the Company's ability to realize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of the Company to grow and manage growth profitably following the business combination; (vi) costs related to the business combination; (vii) risks related to the rollout of the Company's business and the timing of expected business milestones; (viii) the Company's dependence on obtaining and maintaining lottery retail licenses or consummating partnership agreements in various markets; (ix) the Company's ability to maintain effective internal controls over financial reporting, including the remediation of identified material weaknesses in internal control over financial reporting relating to segregation of duties with respect to, and access controls to, its financial record keeping system, and the Company's accounting staffing levels; (x) the effects of competition on the Company's future business; (xi) risks related to the Company's dependence on its intellectual property and the risk that the Company's technology could have undetected defects or errors; (xii) changes in applicable laws or regulations; (xiii) the COVID-19 pandemic and its effect on the Company and the economy generally; (xiv) risks related to disruption of management time from ongoing business operations due to the proposed business combination; (xv) risks relating to privacy and data protection laws, privacy or data breaches, or the loss of data; and (xvi) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors. Should one or more of the risks or uncertainties described in this press release materialize or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the reports that Trident has filed and will file from time to time with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2019. Trident's SEC filings are available publicly on the SEC's website at www.sec.gov.

Participants in the Solicitation

Trident and its directors and officers may be deemed participants in the solicitation of proxies of Trident's shareholders in connection with the proposed business combination. Lottery.com and its officers and directors may also be deemed participants in such solicitation. Security holders may obtain more detailed information regarding the names, affiliations and interests of certain of Trident's executive officers and directors in the solicitation by reading Trident's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, and the Proxy Statement and other relevant materials filed with the SEC in connection with the business combination when they become available. Information concerning the interests of Trident's participants in the solicitation, which may, in some cases, be different than those of their stockholders generally, will be set forth in the proxy statement relating to the business combination when it becomes available.

No Offer or Solicitation

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval.

Lottery.com Contact:

Cody Billingsley

(512) 537-5713

cody@lottery.com