



Lottery.com Commences Development of a Blockchain Gaming Platform

November 8, 2021

Platform Intended to Increase Security and Transparency of Lotteries and Other Gaming Verticals

Expected to Improve Ability for Players to Participate in Crypto or Fiat Currencies

Ultimate Goal of Creating Proprietary International Lotteries

In Discussions with Leading Blockchain Providers to Partner on Multi-Year Development of Platform

AUSTIN, Texas, Nov. 08, 2021 (GLOBE NEWSWIRE) -- Lottery.com Inc. (Nasdaq: LTRY, LTRYW) ("Lottery.com" or the "Company"), a leading technology company that is transforming how, where and when the lottery is played, today announced that it is in the early stages of development for a platform to operate lottery, sports betting, sweepstakes, and other forms of online gaming, as well as enhance the Company's API capabilities. This multi-year project, called Project Nexus, is a component of the Company's strategy to leverage blockchain-based technology to enhance the availability and security of the Company's product offering. The Company is currently in discussions with leading blockchain providers to partner on the development of Project Nexus.

The blockchain-based elements of Project Nexus are expected to allow the Company to provide improved transparency into results and enhanced security of every game it offers across gaming verticals. Once fully developed, the Company plans to leverage Project Nexus to introduce multiple proprietary lottery games for players outside the U.S., with the potential for multi-billion dollar shared jackpots. The platform is expected to provide users with the ability to vote on the allocation of a portion of the proceeds from these jackpots toward social and environmental causes.

Additionally, Project Nexus is intended to allow players in permitted jurisdictions to utilize fiat or crypto payments to play these proprietary games, thereby opening these games to a larger market.

"We believe that the future of gaming is blockchain and we anticipate that Project Nexus will be an important step toward realizing blockchain's potential to provide transparency and security to our products. It's crucial for any player to have full trust and confidence in the integrity of whatever game they are playing, and blockchain technology has the potential to improve that transparency," said Tony DiMatteo, Chief Executive Officer and Board Chair of Lottery.com. "Gaming is an excellent use for blockchain, and we intend to leverage this technology to improve security for players worldwide."

About Lottery.com

Lottery.com is a leading technology company that is transforming how, where and when lottery is played. Its engaging mobile and online platforms enable players and commercial partners located in the United States and internationally to remotely purchase legally sanctioned lottery games. Fans and subscribers look to Lottery.com for compelling, real-time results on more than 800 lottery games from more than 40 countries. Additionally, through WinTogether.org, Lottery.com is fundamentally changing how non-profit donors are incentivized to action by gamifying charitable giving. In all that it does, Lottery.com's mission remains the same: an uncompromising passion to innovate, grow a new demographic of enthusiasts, deliver responsible and trusted solutions, and promote community and philanthropic initiatives. For more information, visit <http://www.lottery.com>.

Important Notice Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of present or historical fact included in this press release, regarding the company's future financial performance, as well as the company's development of Project Nexus, its 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, Lottery.com 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. Lottery.com 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 Lottery.com. In addition, Lottery.com cautions you that the forward-looking statements contained in this press release are subject to the following factors: (i) the outcome of any legal proceedings that may be instituted against Lottery.com; (ii) Lottery.com's ability to realize the anticipated benefits of its business combination, which may be affected by, among other things, competition and the ability of Lottery.com to grow and manage growth profitably; (iii) costs related to the business combination; (iv) risks related to the rollout of Lottery.com's business and the timing of expected business milestones; (v) Lottery.com's dependence on obtaining and maintaining lottery retail licenses or consummating partnership agreements in various markets; (vi) Lottery.com'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 Lottery.com's accounting staffing levels; (vii) the effects of competition on Lottery.com's future business; (viii) risks related to Lottery.com's dependence on its intellectual property and the risk that Lottery.com's technology could have undetected defects or errors; (ix) changes in applicable laws or regulations; (x) risks related to the COVID-19 pandemic and its effect directly on Lottery.com and the economy generally; (xi) risks relating to privacy and data protection laws, privacy or data breaches, or the loss of data; (xii) the possibility that

Lottery.com may be adversely affected by other economic, business, and/or competitive factors; (xiii) the ability of Lottery.com to attract and retain directors of its choosing in the future; and (xiv) those factors discussed under the heading "Risk Factors" in the definitive proxy statement/prospectus filed by Lottery.com with the Securities and Exchange Commission (the "SEC") and the other documents filed, or to be filed, by Lottery.com with the SEC. 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 Lottery.com has filed and will file from time to time with the SEC. These SEC filings are available publicly on the SEC's website at www.sec.gov.

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