



Lottery.com Advances Project Nexus with Selection of Algorand to Power Blockchain-Based Gaming Platform

February 24, 2022

AUSTIN, Texas, Feb. 24, 2022 (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 has selected Algorand's innovative blockchain to support the development of Project Nexus. Announced last year, Project Nexus is a blockchain-based gaming platform that is being developed by Lottery.com to operate lottery and other forms of online gaming worldwide with enhanced security, scalability and speed.

With a vision to create an environmentally sustainable platform that improves users' gaming experiences, Lottery.com selected Algorand because of the blockchain's focus on user safety, track record for consistent uptime, high performance, low-cost per transaction and stated commitment to a negative carbon footprint.

Tony DiMatteo, CEO and Co-Founder of Lottery.com, commented, "We've long believed that all gaming will eventually migrate to the blockchain because of its inherent transparency. In selecting a blockchain for Project Nexus, Algorand checks all the boxes we were seeking. Its technology contains a combination of high efficiency, low-latency, scalability and security, all of which are key attributes for games we expect to grow on the Project Nexus platform. Additionally, Algorand was designed to be environmentally friendly, which aligns with our commitment to support our communities and the environment."

David Markley, Head of Business Solutions at Algorand said, "As one of the world's most decentralized, scalable, and secure blockchain infrastructures, Algorand has thousands of leading organizations around the world leveraging its open source technology. We welcome Lottery.com to our community and are excited to support Lottery.com's growth as they embark on their Web 2.0 to Web 3.0 transformation."

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>.

About Algorand

Algorand is transforming economic models and economies of all kinds. Founded by Turing Award-winning cryptographer Silvio Micali, Algorand's high-performing Layer-1 blockchain is unparalleled for bringing fast, frictionless, and inclusive technologies to users worldwide. Algorand is reshaping multiple industries - from TradFi and DeFi to new creator economies and beyond. With a commitment to interoperability and consistent delivery, Algorand's sustainable technology powers more participation, transparency, and efficiency for all. As the technology of choice for more than 2,000 global organizations, the Algorand ecosystem is transforming the next generation of financial products, protocols and exchange of value. For more information, visit <http://www.algorand.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 Lottery.com's strategy, future operations, prospects, plans and objectives of management, including those relating to the selection of Algorand, 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 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; (iii) the effects of competition on Lottery.com's future business; (iv) 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; (v) changes in applicable laws or regulations; (vi) risks related to the COVID-19 pandemic and its effect directly on Lottery.com and the economy generally; (vii) risks relating to privacy and data protection laws, privacy or data breaches, or the loss of data; (viii) the possibility that Lottery.com may be adversely affected by other economic, business, and/or competitive factors; (ix) the ability of Lottery.com to achieve its strategic and growth objectives as stated or at all; and (x) those factors discussed under the heading "Risk Factors" in the Form S-1 filed by Lottery.com with the SEC on November 18, 2021, and the other documents filed, or to be filed, by Lottery.com with the SEC. 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 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.

Lottery.com Contact:

Matthew Schlarb
VP, Investor Relations
(512) 585-7789
ir@lottery.com

or

Jody Burfening/Harriet Fried
LHA Investor Relations
(212) 838-3777
hfried@lhai.com