



Lottery.com, Inc. Receives Expected Notice from NASDAQ Stock Market Pertaining to its 10-Q of March 31, 2023

May 24, 2023

Company Files Several Delinquent Reports with the SEC

AUSTIN, Texas, May 24, 2023 (GLOBE NEWSWIRE) -- On May 18, 2023, Lottery.com, Inc. (the "Company") received a notice (the "Notice") from The Nasdaq Stock Market, LLC ("Nasdaq") indicating that, as a result of not having timely filed its Form 10-Q for the period ended March 31, 2023 with the Securities and Exchange Commission ("SEC"), the Company remains in non-compliance with Nasdaq Listing Rule 5250(c)(1) (the "Listing Rule"), which requires timely filing of all required periodic financial reports with the SEC.

Receipt of the Notice was expected by the Company since it has been actively working to cure all prior delinquent filings with the SEC in accordance with a schedule submitted to the Nasdaq Hearing Panel (the "Panel"). During the Company's meeting with the Panel, which occurred on April 24, 2023, the Company presented to the Panel its timeline for completing the Company's outstanding financial reports. To date, the Company has filed: Form 10-K/A for the fiscal year ended December 31, 2021 on May 10, 2023; Form 10-Q/A for the period ended March 31, 2022 on May 15, 2023; and Form 10-Q for the period ended June 30, 2022, on May 22, 2023.

While the Company can provide no assurances as to timing, the Company is committed to filing its reports as presented to the Panel to cure the remaining delinquencies.

The Company will promptly respond to Nasdaq regarding the Notice.

About Lottery.com

Lottery.com, Inc. is a leading technology company that is transforming how, where and when lotteries are played. Its engaging mobile and online platforms enable players and commercial partners located throughout the United States and other countries to remotely purchase safe and legal lottery games. Lottery participants look to the Company's website, Lottery.com, for compelling, real-time results on over 800 lottery games from over 40 countries. 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> and for the Company's filings with the SEC, visit <https://ir.lottery.com/financials-filings/sec-filings>.

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, 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 Company's strategy, future operations, 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," "initiatives," "continue," 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. The forward-looking statements speak only as of the date of this press release or as of the date they are made. 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 the Company. In addition, the Company cautions you that the forward-looking statements contained in this press release are subject to risks and uncertainties, including but not limited to, any future findings from ongoing review of the Company's internal accounting controls, additional examination of the preliminary conclusions of such review, the Company's ability to secure additional capital resources, the Company's ability to continue as a going concern, the Company's ability to respond in a timely and satisfactory matter to the inquiries by Nasdaq, the Company's ability to regain compliance with Nasdaq Listing Rules, the Company's ability to become current with its SEC reports, and those additional risks and uncertainties discussed under the heading "Risk Factors" in the Form 10-K/A filed by the Company with the SEC on May 10, 2023 and the other documents filed, or to be filed, by the Company with the SEC. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the reports that the Company 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. 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. 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.

Lottery.com Contact: ir@lottery.com