



## Lottery.com Regains Nasdaq Compliance

September 12, 2023

AUSTIN, Texas, Sept. 12, 2023 (GLOBE NEWSWIRE) -- Lottery.com, Inc. (NASDAQ: LTRY, LTRYW) ("Lottery.com" or the "Company") announced today that on September 8, 2023, it received formal notice (the "Notification Letter") from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") notifying the Company that it has evidenced compliance with the minimum bid price requirement set forth in the Nasdaq Listing Rule 5450(a)(1) (the "Minimum Bid Price Requirement") and the filing requirement Listing Rule 5250(c) (the "Periodic Filing Rule").

As announced on August 24, 2022, the company was notified that its ordinary shares failed to maintain a minimum bid price of \$1.00 over the previous 30 consecutive business days as required by the Minimum Bid Price Requirement. As announced on August 8, 2023, the Company's shareholders overwhelmingly approved a reverse stock split. The Company's board then voted to approve a 1-for-20 reverse split (the "Split") which was in the range approved by the shareholders. The Split became effective at the close of trading on August 9, 2023. On June 8, 2023, the Nasdaq Hearings Panel (the "Panel") granted the Company until June 15, 2023 to file an Annual Report on Form 10-K for the period ended December 31, 2022 and a Quarterly Report on Form 10-Q for the period ended March 31, 2023. The Panel also granted the company until August 24, 2023, to regain compliance with the Minimum Bid Price Requirement for continued listing. To regain compliance with the Minimum Bid Price Requirement, the closing bid of the Company's ordinary shares needed to be at least \$1.00 for a minimum of 10 consecutive business days.

The Notification Letter confirmed that the Company evidenced a closing bid price at or greater than the \$1.00 per ordinary share minimum requirement for the last 10 consecutive business days from August 10, 2023 to August 31, 2023 and that the Company has regained compliance with the Minimum Bid Price Requirement. The Notification Letter also confirmed that the Company was in compliance with the Periodic Filing Rule.

**For more information please contact: [ir@lottery.com](mailto:ir@lottery.com), or visit: <http://www.lottery.com>**

### About Lottery.com, Inc.

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 legally sanctioned 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.

### 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 strategy, future operations, revenue guidance, 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) 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 its accounting staffing levels; (iii) the effects of competition on Lottery.com's future business; (iv) risks related to its dependence on its intellectual property and the risk that technology could have undetected defects or errors; (v) changes in applicable laws or regulations; (vi) risks related to the COVID-19 pandemic or other pandemic and their 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 the Company 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 in the proxy statement/prospectus filed by Lottery.com, Inc. with the U.S. Securities and Exchange Commission ("SEC") under the heading "Risk Factors" and the other documents filed, or to be filed, by the Company 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](http://www.sec.gov).