



Breaking Data Completes Oversubscribed Private Placement Offering

Investors back highly experienced executive team and new strategic direction

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TORONTO and LONDON, Nov. 29, 2018 (GLOBE NEWSWIRE) -- Breaking Data Corp. ("**Breaking Data**" or the "**Company**") (TSXV:BKD) is pleased to announce that it has closed its previously announced brokered best efforts private placement offering (the "**Offering**") of subscription receipts (each, a "**Subscription Receipt**"). On closing of the Offering, the Company issued a total of 27,058,802 Subscription Receipts at a price of C\$0.51 per Subscription Receipt (the "**Issue Price**") for gross proceeds of approximately C\$13,800,000. The Offering was completed in connection with the proposed acquisition (the "**Transaction**") of Oryx Gaming International LLC ("**Oryx**") as previously announced in a press release of Breaking Data dated August 22, 2018. The Offering was completed by a syndicate of agents lead by Eight Capital, as lead agent and sole bookrunner, and including Canaccord Genuity Corp. and Haywood Securities Inc. (collectively, the "**Agents**").

With the completion of the Oryx acquisition, Breaking Data Corp. will change its name to Bragg Gaming Group. The change represents a significant shift in strategic direction for the Company, including a new executive team and board of directors.

"We view the success of this raise as a vote of confidence in both our newly established leadership team and our redefined strategic direction," said Dominic Mansour, incoming CEO of Breaking Data. "The oversubscription confirms investors' excitement about our vision of Bragg Gaming as a next generation gaming group, and this capital will propel the business forward in realizing that vision."

The Company has received conditional approval from the TSX Venture Exchange to complete the Transaction. It is expected that the Transaction will be completed on or about December 5, 2018.

Each Subscription Receipt entitles the holder thereof to receive, upon satisfaction of the escrow release conditions on or before December 31, 2018 (the "**Escrow Release Deadline**"), including all conditions precedent to the Transaction being satisfied, and without payment of additional consideration therefor, one special warrant of the Company (a "**Special Warrant**"). Each Special Warrant shall be automatically exercisable into one unit of the Company (each, a "**Unit**") consisting of one (1) common share in the capital of the Company (each, an "**Underlying Share**") and one (1) common share purchase warrant (each, an "**Underlying Warrant**"), with each Underlying Warrant being exercisable into one (1) common share in the capital of the Company for a period of 24 months from the closing date of the financing at a price of \$0.76, subject to adjustment. Should the escrow release conditions not be satisfied by the Escrow Release Deadline, the Subscription Receipts will be cancelled and all proceeds from the sale of Subscription Receipts will be returned to subscribers.

Each Special Warrant shall be automatically exercisable, for no additional consideration, into Units on the date (the "**Automatic Exercise Date**") that is the earlier of: (i) the date that is three business days following the date on which the Company obtains a receipt from the applicable securities regulatory authorities (the "**Securities Commissions**") for a (final) prospectus qualifying distribution of the Units underlying the Special Warrants (the "**Qualifying Prospectus**"), and (ii) March 30, 2019, being the date that is four months and one day after the Closing of the Offering.

The Company will use its commercially reasonable efforts to obtain a receipt from the Securities Commissions for the Qualifying Prospectus as soon as possible following the closing of the Transaction, provided, however, that there is no assurance that a Qualifying Prospectus will be filed or that a receipt therefor will be issued by the Securities Commissions prior to the expiry of the statutory four month hold period.

Notwithstanding the foregoing, in the event the Special Warrants have not been automatically exercised in accordance with their terms before the date that is 90 days following the completion of the Transaction, each unexercised Special Warrant will thereafter entitle the holder to receive upon the exercise thereof, at no additional

consideration, 1.10 Units (instead of one (1) Unit) (the additional 0.10 Units are collectively referred to herein as the "**Penalty Units**"); provided, however, that any fractional entitlement to Penalty Units will be rounded down to the nearest whole Penalty Unit.

In connection with the Offering the Agents received a cash commission equal to 6.0% of the gross proceeds of the Offering (the "**Offering Fee**") and compensation options ("**Compensation Options**") equal to 6.0% of the number of Subscription Receipts sold under the Offering, with each Compensation Option being exercisable into a Unit at the Issue Price, until November 29, 2020. 50% of the Offering Fee was paid to the Agents on the closing of the Offering and the remaining 50% (plus any pro rata portion of accrued interest earned thereon) shall be paid out of the escrowed funds upon satisfaction of the escrow release conditions.

Upon completion of the Transaction, the proceeds of the Offering will be used to further develop the business of the Company and for general working capital purposes.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Breaking Data Corp/Bragg Gaming Group

Breaking Data, soon to be known as Bragg Gaming Group, will focus on B2B gaming software and services. Its market-leading media site has over 26 million Facebook fans and is the number one Facebook Sports Publisher. Bragg also recently launched its new betting site, GIVEMEBET, which successfully completed beta in its initial markets, and expects to launch the site more broadly in the coming months.

Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Breaking Data and Oryx to be materially different from any future results, performance or achievements expressed or implied by the forward-

looking statements. These forward-looking statements include, but are not limited to, statements relating to our expectations with respect to the timing and outcome of the Transaction, the change of name of the Company, the receipt of final regulatory approval in respect of the Offering and the Transaction, the release of Offering proceeds from escrow, the use of proceeds of the Offering, the filing of and receipt for the Qualifying Prospectus and the focus of the Company following the completion of the Transaction. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. In respect of the forward-looking statements and information concerning the anticipated timing for completion of the Transaction, Breaking Data has provided such statements and information in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Transaction; and other expectations and assumptions concerning the Transaction. There can be no assurance that the Transaction will occur, or that it will occur on the terms and conditions contemplated in this news release. The Transaction could be modified, restructured or terminated. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on other factors that could affect the operations or financial results of the parties are included in reports on file with applicable securities regulatory authorities.

The forward-looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date. Breaking Data does not assume any obligation to update or revise any forward-looking statements, whether written or oral, that may be made from time to time by us or on our behalf, except as required by applicable law.

The TSX Venture Exchange and its Regulation Services Provider does not accept responsibility for the adequacy or accuracy of this release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular dated September 24, 2018 and prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Breaking Data should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

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