



News Release

LottoGopher Enters into Definitive Agreement with Bravio Technologies

VANCOUVER – October 2, 2018 - LottoGopher Holdings Inc. ("**LottoGopher**" or the "**Company**") (CSE: LOTO) (OTCQB: LTTGF) (Frankfurt: 2LG), a lottery messenger service that allows users to easily order and manage their state lottery tickets online and operator of FreeLotto.com, a sweepstakes website and one of the largest online marketing and free member acquisition companies in the world, today announced that further to its press release of August 30, 2018 LottoGopher is pleased to announce it has entered into a definitive agreement (the "**Definitive Agreement**") as of September 28, 2018 to combine its business (the "**Proposed Transaction**") with Bravio Technologies Limited ("**Bravio**"). If the Proposed Transaction is completed as contemplated by the Definitive Agreement, LottoGopher would acquire all of the issued and outstanding shares of Bravio in exchange for shares of LottoGopher, which would result in the shareholders of Bravio holding approximately 70% of the issued and outstanding shares of LottoGopher, calculated on a non-diluted basis, following the completion of the Proposed Transaction.

Completion of the Proposed Transaction would result in the operations of Bravio and LottoGopher combining to create a newly formed enterprise, offering faster and deeper market penetration across all its business verticals. These verticals include LottoGopher's lottery messenger service, Bravio's commercialized music App, social App, daily fantasy sports platform, B2B sports foundation lotteries and its own global messenger service. In addition, LottoGopher's recent acquisition of PlasmaNet, with its unique lottery delivery and sales platform Freelotto.com, will add a significant acquisition model to the Bravio assets. Freelotto.com is a proven direct marketing website that offers both free memberships as well as a paid subscription service for its daily sweepstakes games, attracting over 65 million members and billing over USD \$145 million in credit card transactions to date. Currently, Freelotto.com boasts over 7.3 million unique visitors per month. The combined enterprise will create a global technology business with sophisticated technology, potential revenue generating assets and vast industry knowledge.

LottoGopher CEO James Morel commented, "The LottoGopher executive team and Board of Directors were unanimous in the support of this Agreement. We're excited by the synergistic potential between our existing businesses and Bravio, and looking forward to expanding into new markets with added revenue streams. I'm pleased that this brings value to our current operations, future plans and our shareholders."



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In describing the signing of the Definitive Agreement and discussing the potential of the combined business following the completion of the Proposed Transaction, Paul Carroll, Chief Executive Officer of Bravio, commented, “I am pleased to advise that we have come to an agreement with LottoGopher that is favourable for both our valued Bravio shareholders as well as the existing LottoGopher shareholders. Over the past few months and throughout the negotiation process we have gained a great understanding of each other’s business models and have identified numerous opportunities to enhance our existing businesses and accelerate growth through our merged company verticals. Bravio will continue to advise shareholders and the market of our combined company intentions, financial expectations and growth strategies.”

The Definitive Agreement contemplates, among other things, that on or prior to October 28, 2018 Bravio will complete an equity financing with aggregate gross proceeds of no less than \$1,500,000 (the “**Bravio Financing**”) and that on or prior to the Effective Date Bravio will complete a brokered Public Placement with aggregate gross proceeds of no less than \$7,500,000 (the “**Public Placement**” and/or the “**RTO Round**” and together with the Bravio Financing, the “**Proposed Financing**”). Bravio has agreed to invest part of the Bravio Financing into the growth of the FreeLotto business in anticipation of the combined operations. The Definitive Agreement also contains customary representations, warranties and additional customary covenants for transactions of this nature and provides that the Proposed Transaction is to be completed pursuant to a plan of arrangement (the “**Arrangement**”).

To facilitate the Arrangement, among other things, LottoGopher will incorporate a new wholly-owned subsidiary (“**LottoGopher Subco**”), will complete a 10:1 share consolidation (reducing the number of issued and outstanding LottoGopher shares from 197,520,605 to approximately 19,752,061 LottoGopher shares) and will create preferred shares of LottoGopher (the “**LottoGopher Pref Shares**”). The purpose of the creation of the LottoGopher Pref Shares is to provide for a tax-efficient mechanism for pre-Proposed Transaction shareholders of Bravio to be issued one additional LottoGopher Share for each whole LottoGopher Pref Share in the event that in the 12 month period following the closing of the Proposed Transaction, Bravio achieves revenue of \$500,000 in any one particular month. In the event that this revenue target is not met, the LottoGopher Pref Shares would be cancelled without any further action by the holder.

Pursuant to the Arrangement, the following transactions shall occur sequentially on the closing date of the Proposed Transaction (the “**Effective Date**”) in the following order:

1. LottoGopher Subco and Bravio will amalgamate under the provisions of the *Business Corporations Act* (British Columbia) (the “**Amalgamation**”).



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2. Because of the Amalgamation, each of the issued and outstanding shares of Bravio (other than those held by dissenting Bravio shareholders, each of whom will be entitled to fair value) shall be exchanged for 0.457505011 LottoGopher common shares and 0.027536918 LottoGopher Pref Shares.
3. Each issued and outstanding share of LottoGopher Subco will be exchanged for one share of the amalgamated entity.

Following the completion of the Arrangement, all outstanding Bravio options and common share purchase warrants will be exchanged for options or common share purchase warrant to acquire the applicable number of LottoGopher shares in accordance with their terms. In addition, following the completion of the Arrangement, and subject to meeting the listing requirements of the Canadian Securities Exchange (the “CSE”), the LottoGopher shares will continue to be listed on the CSE.

A comprehensive news release disclosing the aggregate purchase price of Bravio to paid by LottoGopher in LottoGopher shares will be disseminated once the individual transactions comprising the Proposed Transaction have crystallized.

The Proposed Transaction is subject to a number of conditions as set forth in the Definitive Agreement, including (without limitation), the approval of the shareholders of Bravio and LottoGopher, the completion of the Proposed Financing, and the receipt of all requisite regulatory, court and CSE approvals, including the approval of the Proposed Transaction as a “Fundamental Change” (as defined in the policies of the CSE).

LottoGopher currently intends to convene a special general meeting of its shareholders on or prior to November 30, 2018, on a date yet to be determined, to consider and approve the Proposed Transaction. All of the directors and officers of LottoGopher have entered into voting support agreements with Bravio pursuant to which they have agreed to support and vote in favour of the Proposed Transaction at the LottoGopher shareholders meeting. A comprehensive information circular containing further details of the Definitive Agreement and Proposed Transaction will be prepared and filed in connection with the shareholder meeting.

About Bravio Technologies

Bravio offers users access to a diversified portfolio of consumer entertainment products & services, combining digital entertainment expertise and consumer accessibility via some of the world’s largest mobile and data networks. Bravio’s products include music streaming, social-dating application and an international Lottery purchasing platform with a deep pipeline of various skill-based entertainment games. Bravio’s accessibility to its 200M + consumer and



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billing network allows it to undertake large scale international rollouts of new products and services. For more information on Bravio visit: braviotech.com.

About LottoGopher

LottoGopher is a lottery messenger service that allows users to easily order and manage their state lottery tickets online using a debit or credit card. By allowing individuals to choose their numbers and safely order tickets for the official lottery drawings in California, LottoGopher makes it simple for users to keep track of their tickets and winnings. LottoGopher Holdings also owns and operates the FreeLotto.com sweepstakes, online marketing and free member acquisition website. FreeLotto.com has attracted over 65 million members to date and has awarded nearly \$100 million in prize money. Since its inception in 1999, FreeLotto members have played over 3.7 billion games. Currently, the FreeLotto website attracts over 7.3 million unique visitors per month and produces over 20,000 small prize winners per month. A global online database company, FreeLotto is a proven direct marketing model that offers free membership and a subscription service for its daily sweepstakes games.

Completion of the Proposed Transaction and the Proposed Financing are subject to a number of conditions, including but not limited to, stock exchange acceptance. There can be no assurance that the Proposed Transaction and/or the Proposed Financing will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the information circular to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction and/or the Proposed Financing may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered to be highly speculative.

On behalf of the Board of LottoGopher Holdings Inc.

"James Morel"

President, CEO & Director

For more information, visit LottoGopher.com, like LottoGopher on [Facebook](https://www.facebook.com) and follow on [Instagram](https://www.instagram.com), [Twitter](https://www.twitter.com) and [LinkedIn](https://www.linkedin.com). For Investor Information, please visit LottoGopher.com/investor

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Forward-Looking Statement

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation, including statements in respect of the entering into of definitive agreements and completion of the proposed transaction with Bravio. Forward-looking information may include financial and other projections, statements regarding expansion plans, as well as statements regarding future plans, objectives or economic performance, or the assumption underlying any of the foregoing. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. In respect of the Company's plans to pursue a change of business, risks would include the ability of the Company to obtain additional financing on acceptable terms and to identify and negotiate investment opportunities in cryptocurrency, blockchain technology, and the cannabis sectors. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.

The CSE has in no way passed upon the merits of the Proposed Transaction or the Proposed Financing and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is



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defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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