

17 February 2022  
Vancouver, British Columbia

News Release 2022.6

**Abner Innovation Laboratories Limited**  
**("Abner Labs" or the "Company")**

**Abner Labs Closes \$2 Million Pre-Listing Private Placement**

Abner Labs announces that it raised approximately \$2 000 000 on closing the first tranche of its pre-listing private placement.

"We appreciate this significant vote of confidence by the market" said Dr David Bate, Chairman. "It represents an important milestone in our continued march towards being a leading sports betting technology company" he added.

Subscribers represent a diverse cross-section of investors from Canada, Switzerland, the United Kingdom, Austria, Mauritius, Cayman Islands, Seychelles and South Africa.

Proceeds of the pre-listing private placement will be used to accelerate commercialization of the **ibetmobile** white label live sports viewing and in-play betting platform. "The sooner we can empower sports fans and sports bettors with our easy and exciting new way to watch and bet on their favourite games on the web site of their favourite sports book, the better" concluded Dr Bate.

Abner Labs acquired Abner Technology Group and its **ibetmobile** technology in an \$18 million all-share deal announced earlier this week. The deemed price of the shares and the exercise price and terms of the warrants involved in that acquisition are the same as the price of shares and exercise price and terms of the warrants in the pre-listing private placement. "We're all in the same rowboat paddling as fast as we can in the same direction. We are singularly committed to the creation and acceleration of value for users of our technologies, our clients, our strategic partners and our shareholders" said Dr Bate.

**FIRST TRANCHE OF PRE-LISTING PRIVATE PLACEMENT**

Abner Labs issued approximately 7 582 513 Purchased Units at a price of \$0.25 per Purchased Unit for aggregate gross proceeds of approximately \$1 895 628. Each Purchased Unit automatically converts into one share in the capital of the Company ("Share") upon satisfaction of certain conditions. Each Purchased Unit includes one Share purchase warrant ("Warrant") which entitles the holder to purchase one Share at a price of \$0.38 per Share within 24 months from the issue date.

The Company paid approximately \$68 418 and issued approximately 273 670 Warrants as commissions to qualified parties in respect of the closing of the first tranche of its pre-listing private placement.

-30-

**ABOUT THE COMPANY**

Abner Innovation Laboratories Limited ("Abner Labs") is a British Columbia, Canada, company that owns the **ibetmobile** sports viewing and betting technology platform through a wholly owned subsidiary called Abner Technology Group Limited ("Abner Group"). **ibetmobile** is a proprietary, artificial intelligence ("AI") driven smart technology that makes watching and wagering on live sports on any online device as easy as playing video games.

For more information about **ibetmobile** and Abner Labs, please visit: [www.abner-labs.com](http://www.abner-labs.com)

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## FURTHER INFORMATION

Ms Tatiana Munro-Cameron  
Vice President, Engagement  
Abner Innovation Laboratories Limited

✉ [tatiana.munro-cameron@abner-labs.com](mailto:tatiana.munro-cameron@abner-labs.com)

Mr Keenan Gentry  
Capital Markets Advisor  
Abner Innovation Laboratories Limited

✉ [keenan.gentry@abner-labs.com](mailto:keenan.gentry@abner-labs.com)

## FORWARD LOOKING STATEMENTS

This news release contains certain “forward looking information” and “forward looking statements” (collectively referred to as “forward looking statements”). These forward looking statements relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward looking statements. Often, but not always, forward looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes” or variations of or the negatives of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Particularly, information regarding the Company’s expectations of future results, targets, performance achievements, prospects or opportunities is forward looking information.

Forward looking statements in this news release are based on management’s assumptions as at the date of the forward looking statement and include but are not limited to statements or assumptions about: the Company becoming a leading sports betting technology company; the Company’s ability to commercialize the ibetmobile sports betting technology; the capabilities and utility of the ibetmobile technology; the future of the sports betting industry, including online betting; the creation and acceleration of value, including shareholder value, if at all, and the period required therefor, if any; and the market’s confidence in the Company.

Though management believes that its assumptions are reasonable in the circumstances, forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to differ materially from all or any of the future results, performance or achievements expressed or implied by forward looking statements.

Risk factors that could cause the Company’s actual results, performance or achievements to differ from the forward looking statements in this news release include but may not be limited to: adverse or unexpected changes to the regulatory environment related to the sports betting industry; the Company’s ability to execute its business strategy; the capabilities and risks of the ibetmobile technology; and general market and economic risks.

Accordingly, readers should not place undue reliance on forward looking statements. The Company undertakes no obligation to update these forward looking statements other than as required by applicable law.