

10 February 2022

CHAIRMAN'S LETTER

Q1 2022

Happy year of the Water Tiger! The Tiger is known as the king of all beasts in Asia and the zodiac sign is a symbol of strength and bravery. As we embark upon this auspicious new year, I wanted to reach out and thank you for your strength and bravery in supporting Abner Innovation Laboratories Limited ('Abner Labs') as it becomes the king of all sports betting technology companies. By now, I hope you realized that Singularity Sportsbook Technologies Inc. has changed its name to Abner Labs to reflect our ambition to become a leading diversified sports betting technology company.

We have begun the year with a series of significant accomplishments:

- Appointed a new Board of Directors and management team
- Closed a distribution private placement with a sufficient number of investors to satisfy the listing requirements for shareholders on major Canadian stock exchanges
- Acquired the **ibetmobile** sports viewing and betting technology
- Closed the first tranche of our pre-listing private placement
- Commenced the final sprint towards commercialization of the **ibetmobile** technology

We have released and will release further announcements on these developments which contain a lot of information to keep you informed about the Company's efforts to bring **ibetmobile** to market as quickly as possible. Among other places, these news releases are available on our web site under the news tab: <https://abner-labs.com/news-releases/>

As we continue on our journey together, I want to assure you that we are singularly focused on creating and accelerating shareholder value. We know that you have invested your hard earned money in our Company with the belief that Abner Labs will succeed in becoming a world class sports betting technology company that delivers value to users of our technologies, our clients and our shareholders. The Board of Directors and senior management team share your belief and are significant shareholders in the Company. We are all in the same rowboat and paddling as fast as we can in the same direction.

We are working tirelessly to achieve our Company's ambitions as quickly as possible. We are fortunate to operate in a sector that is growing rapidly. According to Grand View Research, the global sports betting market was valued at nearly USD 67 billion in 2020 and expects to grow by over 10% CAGR to reach over USD 140 billion by 2028.

According to Morning Consult, the number of sports bettors in the United States wagering on a game at least once a week more than doubled in 2021. Growth in the USA will accelerate if California enters the market as expected in the near future. The Golden State could add USD 20 billion to USD 30 billion in wagers a year according to Whittier College.

The continued penetration of connected devices, acceleration of a favourable regulatory environments and growing digital infrastructure (especially 5G networks) are fueling demand for sports betting. Online wagering is the fastest growing segment of sports betting. Morgan Stanley expects online betting to represent almost 77% of total online sports betting revenues in the USA by 2025 (more than three times as much as all land based outlets). This is good news for **ibetmobile** as our easy and exciting new way to watch and wager on live sports through online devices is likely to appeal to sports fans looking for a simple and straightforward way to become sports bettors, especially young people.

Sports books are engaged in all-out war for online bettors. We see further consolidation and increased competition among sports books at the top of the market as they battle for online wagers. This is even better news for **ibetmobile** because, as a white label platform, we service the entire market. We do not to engage in a costly competition for customers with sports books – sports books are our customers and our job is to make them look good and make them money by delivering an easy and exciting way for existing and new customers to watch and bet on their favourite live sports through the website of their favourite sports book.

Although a young company, we are growing up fast. We are building a highly responsive culture centred around people and partnerships – with our Board, our management team, users of our technologies, our clients, our strategic partners and our shareholders.

Part of our culture includes our core commitment to a dedicated engagement program. For so long as you are a shareholder, please do not hesitate to reach out to us with any questions or suggestions. "There is no wisdom like frankness" wrote Benjamin Disraeli in Sybil. We have an open door policy and welcome your frank questions and constructive contributions. We want to know you as more than a name on a shareholder register. After all, Abner Labs is your company and we are accountable to you.

Thank you again for your continued support of Abner Labs. It is much appreciated and never taken for granted.

Best



David