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#51978

Date: February 21, 2023

Subject: Esports Entertainment Group, Inc. - Reverse Split
Option Symbol: GMBL
New Symbol: GMBL1
Date: 02/22/2023

Esports Entertainment Group, Inc. (GMBL) has announced a 1-for-100 reverse stock split. As a result of the reverse stock split, each GMBL Common Share will be converted into the right to receive 0.01 (New) Esports Entertainment Group, Inc. Common Shares. The reverse stock split will become effective before the market open on February 22, 2023.

Contract Adjustment

Effective Date: February 22, 2023

Option Symbol: GMBL changes to GMBL1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 1 (New) Esports Entertainment Group, Inc. (GMBL) Common Share

CUSIP: GMBL (New): 29667K504

Pricing

The underlying price for GMBL1 will be determined as follows:

$$\text{GMBL1} = 0.01 (\text{GMBL})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.