



ASX RELEASE

29 November 2021

SportsHero receives binding commitments to raise \$2,800,000

Highlights:

- **\$2,800,000 raised in a heavily oversubscribed placement to new and existing institutional shareholders**
- **Novus Capital Limited ("Novus") was appointed as Lead Manager for the placement**
- **The funding allows the Company to immediately accelerate the global rollout of its eSportsHero prediction platform**
- **Initial target markets are Australia, Asia Pacific and China, given the strength of the gaming and e-sports sectors in those regions**
- **Funds will be deployed to aggressively market and develop partnerships with gaming communities globally, which will facilitate user growth and revenue to scale.**

SportsHero Limited ("**SportsHero**", the "**Company**") (ASX: **SHO**) is very pleased to announce that it has entered into a mandate with Novus Capital Limited ("**Novus**"), pursuant to which Novus has agreed to raise \$2,800,000 in working capital for the Company ("**Mandate**").

SportsHero CEO, Tom Lapping, commented:

"We are very pleased to receive such a high level of investor support, that far exceeded the Company's available placement capacity."

"Securing this funding enables the Company to fast track our go-to market strategy for the highly adaptive and scalable white labelled esports prediction tournament platform for Australia, Asia Pacific and China."

Placement

In accordance with the Mandate, the Company has agreed to issue 80,000,000 fully paid ordinary shares ("**Shares**") at an issue price of \$0.035 per Share and 40,000,000 free attaching options each exercisable at \$0.05 and expiring 16 December 2022 ("**Options**") to sophisticated and professional investors. Of the 80,000,000 Shares, 31,045,563 are to be issued in accordance with Listing Rule 7.1 and 48,954,437 are to be issued in accordance with Listing Rule 7.1A. The 40,000,000 Options will be issued in accordance with Listing Rule 7.1.

SportsHero will raise not less than \$2,800,000 in working capital (before costs), which will be applied towards:

- localisation of the eSportsHero prediction platform for key markets;
- key executive hires to drive the go-to market strategy in Australia, Asia Pacific and China;
- development of partnerships with gaming communities globally;
- marketing and user acquisition through tournament organisers;
- product and feature enhancements for OlahBola and the functionality of Ellevate Football;
- launch and promote Ellevate Football throughout Indonesia;
- development of product features to support multiple revenue streams;

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SportsHero

- paying ongoing corporate and administration costs; and
- working capital.

Placement fee

In accordance with Listing Rule 3.11.3, the Company has agreed to pay Novus a placement fee equal to 6% of the amount raised.

Corporate fee

Subject to the receipt of Shareholder approval and the Company raising not less than \$2,000,000 from the placement and in order to align Novus' interests with that of the Company's management and shareholders, the Company has agreed to grant Novus (or nominee(s)) 6,000,000 Options.

Event	Date
Placement announced	Monday, 29 November 2021
Settlement of placement securities	Thursday, 2 December 2021
Expected quotation of Shares & Options	Friday, 3 December 2021

Note: These dates are indicative only and are subject to change. SportsHero reserves the right to vary these dates at its discretion and without notice subject to the Corporations Act and ASX Listing Rules.

Other terms and conditions of the Mandate with Novus are considered standard for an agreement of this nature.

Authorised for release by the Board

Michael Higginson
Company Secretary

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