

eQUBE GAMING LIMITED ANNOUNCES NEW DEBT FINANCING***NOT FOR DISSEMINATION IN THE U.S. OR THROUGH U.S. NEWSWIRE SERVICES***

EDMONTON, AB. May 3, 2016 — **eQube Gaming Limited (TSX-V: EQG)** (“**eQube**” or the “**Company**”) is pleased to announce the closing of a \$4,000,000 secured amortizing loan with an arm’s length private lending group. The loan matures December 1, 2018 and bears a 10% per annum interest rate.

The proceeds will be used to retire certain loans secured by the same asset, as well as other debt, and to fund equipment purchases, software development and general corporate purposes.

“I am pleased to close this financing which will provide the necessary capital to further develop key accounts. After successfully entering and developing new markets, potential customers are seeing the value of eQube’s product suite. We are gaining significant traction in new and existing markets,” commented eQube’s CEO and Director Kent Tong. “The financing further demonstrates confidence investors have in eQube and the value of its assets as security.”

About eQube Gaming Limited (“eQube”):

eQube is a leading provider of community and charitable gaming solutions for charitable and commercial gaming facilities. eQube has a majority market share of the Canadian regulated eBingo market, is the leading provider to the Irish digital bingo market and now operates the largest linked bingo game in Western Canada. Current solutions, consisting of commercial eBingo, linked bingo, social games and ancillary systems, are deployed in North America and Europe. eQube’s open platform suite of tools provides customers with new revenue channels to deliver and enhance traditional bingo income for lottery, tribal and other gaming organizations.

eQube has been offering its charitable gaming solutions to provincial gaming authorities and private industry since 1999. eQube is listed on the TSX Venture Exchange under the symbol EQG. For more information visit: www.eqube.com.

Disclaimer in Regards to Forward-Looking Statements

This news release contains forward-looking statements and information (“forward-looking statements”) within the meaning of applicable securities laws and is based on the expectations, estimates and projections of management of eQube as of the date of this news release, unless otherwise stated. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are provided for the purpose of providing information about management’s current expectations and plans relating to the future and include, but are not limited to statements with respect to the use of proceeds from the loan. Investors are cautioned that reliance on such information may not be appropriate for other

purposes, such as making investment decisions. Forward looking information provided in this news release is also based on certain assumptions regarding expected growth, results of operations, performance and business prospects and opportunities. The Company intends to use the proceeds from the loan as set forth above. There may be circumstances that are not known to the Company at this time where reallocation of the proceeds from the loan may be advisable for business reasons that management believes are in the Company's best interest. Accordingly, readers should not place undue reliance on the forward-looking statements contained in this news release.

Since forward-looking statements addresses future events and conditions, such information by its very nature involves inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These risks include unsatisfactory due diligence, or the inability to negotiate a definitive agreement and/or obtain necessary regulatory and third party approvals.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information regarding some of these risks, expectations or assumptions and other factors may be found in eQube's filings with the Canadian securities regulators, available at www.sedar.com. The reader is cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and eQube undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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