



Motorsport Games Regains Compliance With NASDAQ Listing Rules

June 5, 2024

MIAMI, June 05, 2024 (GLOBE NEWSWIRE) -- Motorsport Games Inc. (NASDAQ: MSGM), the racing game developer and publisher, is pleased to announce that it has regained compliance with the continued listing requirements of the NASDAQ Stock Market.

"We are pleased to have regained compliance with NASDAQ continuing listing requirements," said Stephen Hood, CEO of Motorsport Games Inc. "This milestone reflects our dedication to maintaining strong corporate governance and financial integrity. We are excited about the opportunities ahead as we continue to drive innovation and growth in the racing game and entertainment space."

"The company is pushing ahead with its plans to focus on creating shareholder value, with our 2022 Restructuring Plan having saved the business \$6.7m in annualised costs. Having reduced excess headcount and closed several unsustainable or unprofitable ventures, the business is focusing on its near-term opportunities to drive revenue, including the recently released *Le Mans Ultimate* and our ventures with other partners including Kindred Concepts (F1[®] Arcade) for which we provide the heartbeat of the experience through use of our rFactor 2 software."

More information on the NASDAQ's determination is disclosed in Motorsport Games' Current Report on Form 8-K filed by the Company today, June 5, 2024, which report is incorporated into this press release by this reference.

About Motorsport Games:

Motorsport Games, a Driven Lifestyle Group company, is a racing game developer, publisher and esports ecosystem provider of official motorsport racing series. Combining innovative and engaging video games with exciting esports competitions and content for racing fans and gamers, Motorsport Games strives to make racing games that are authentically close to reality. The Company is the officially licensed video game developer and publisher for iconic motorsport racing series including the 24 Hours of Le Mans and the FIA World Endurance Championship, recently releasing *Le Mans Ultimate* in Early Access. Motorsport Games also owns the industry leading rFactor 2 and KartKraft simulation platforms. rFactor 2 also serves as the official sim racing platform of Formula E, while also powering F1 Arcade through a partnership with Kindred Concepts. Motorsport Games is also an award-winning esports partner of choice for the 24 Hours of Le Mans, creating the renowned *Le Mans Virtual Series*. Motorsport Games is building a virtual racing ecosystem where each product drives excitement, every esports event is an adventure, and every race inspires.

For more information about Motorsport Games visit: www.motorsportgames.com.

Forward Looking Statements

Certain statements in this press release which are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are provided pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Any statements in this press release that are not statements of historical fact may be deemed forward-looking statements. Words such as "continue," "will," "may," "could," "should," "expect," "expected," "plans," "intend," "anticipate," "believe," "estimate," "predict," "potential," and similar expressions are intended to identify such forward-looking statements.

These forward-looking statements include, but are not limited to, concerning the Company's future financial performance, whether the Company will maintain compliance with the NCM Equity Rule and/or whether the Company will be able to evidence compliance upon filing of its quarterly periodic report for period ending June 30, 2024.

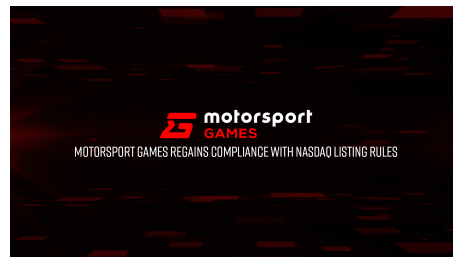
All forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, many of which are generally outside the control of Motorsport Games and are difficult to predict. Examples of such risks and uncertainties include, without limitation: (i) Motorsport Games' ability to obtain equity financing arrangements or similar transactions; (ii) Nasdaq's acceptance of evidence of compliance; or (iii) Motorsport Games' ability to otherwise maintain compliance with any other continued listing requirement of The Nasdaq Capital Market.

Additional factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements can be found in Motorsport Games' filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as well as in its subsequent filings with the SEC. Motorsport Games anticipates that subsequent events and developments may cause its plans, intentions and expectations to change. Motorsport Games assumes no obligation, and it specifically disclaims any intention or obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law. Forward-looking statements speak only as of the date they are made and should not be relied upon as representing Motorsport Games' plans and expectations as of any subsequent date. Additionally, the business and financial materials and any other statement or disclosure on, or made available through, Motorsport Games' website or other websites referenced or linked to this press release shall not be incorporated by reference into this press release.

Website and Social Media Disclosure

Investors and others should note that we announce material financial information to our investors using our investor relations website (ir.motorsportgames.com), SEC filings, press releases, public conference calls and webcasts. We use these channels, as well as social media and blogs, to communicate with our investors and the public about our company and our products. It is possible that the information we post on our

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websites, social media and blogs could be deemed to be material information. Therefore, we encourage investors, the media and others interested in our company to review the information we post on the websites, social media channels and blogs, including the following (which list we will update from time to time on our investor relations website):

Websites	Social Media
motorsportgames.com	Twitter: @msportgames
	Instagram: msportgames
	Facebook: Motorsport Games
	LinkedIn: Motorsport Games

The contents of these websites and social media channels are not part of, nor will they be incorporated by reference into, this press release.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/5877d138-cf1a-417c-91bb-214f3badab47>