



Motorsport Games Inc. Announces Pricing of Initial Public Offering

January 12, 2021

MIAMI, Jan. 12, 2021 (GLOBE NEWSWIRE) -- Motorsport Games Inc. ("Motorsport Games"), a leading racing game developer, publisher and esports ecosystem provider of official motorsport racing series throughout the world, today announced the pricing of its initial public offering of 3,000,000 shares of its Class A common stock at a public offering price of \$20.00 per share. Motorsport Games has granted the underwriters a 30-day option to purchase up to an additional 450,000 shares of its Class A common stock to cover over-allotments, if any, at the initial public offering price, less underwriting discounts and commissions. The shares of Class A common stock are expected to begin trading on January 13, 2021 on the Nasdaq Capital Market under the ticker symbol "MSGM." The gross proceeds from the offering to Motorsport Games, before deducting underwriting discounts and commissions and other offering expenses payable by Motorsport Games, are expected to be approximately \$60.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on January 15, 2021, subject to the satisfaction of customary closing conditions.

Canaccord Genuity LLC and The Benchmark Company, LLC are acting as joint book-running managers for the offering.

A registration statement on Form S-1 (File No. 333-251501) relating to this offering was declared effective by the U.S. Securities and Exchange Commission on January 12, 2021. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, by contacting Canaccord Genuity LLC, 99 High Street, 12th Floor, Boston, MA 02110, Attn: Syndicate Department, or by e-mail at prospectus@cgf.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Motorsport Games Inc.

Motorsport Games, a Motorsport Network company, combines innovative and engaging video games with exciting esports competitions and content for racing fans and gamers around the globe. The Company is the officially licensed video game developer and publisher for iconic motorsport racing series including NASCAR and the British Touring Car Championship ("BTCC"). Motorsport Games is an award-winning esports partner of choice for NASCAR, 24 Hours of Le Mans, Formula E, BTCC and the FIA World Rallycross Championship, among others.

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