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FOLLOWING MARKET CLOSE

November 12, 2019

Red Deer, Alberta, November 12, 2019 – Gamehost Inc. (TSX: GH)

GAMEHOST ANNOUNCES THIRD QUARTER 2019 FINANCIAL RESULTS AND NOVEMBER DIVIDEND

Management and Directors of Gamehost Inc. (the "Company") present results for the nine and three month periods ended September 30, 2019 (the "Period" and "Quarter" respectively).

Contributions from the new Encore Suites hotel were not enough to make up for the declines at the Company's other operations. Operating revenue for the Quarter was down 2.3% from the prior year or \$0.4 million to \$16.9 million. Shareholder earnings were down \$0.4 million or 9.5% to \$3.8 million from \$4.2 million the prior year. Earnings per common share for the Quarter were \$0.16 versus \$0.17 in Q3 2018. Earnings before interest, taxes, depreciation, and amortization ("EBITDA") that is attributable to shareholders of the Company ("EBITDA to Shareholders") was flat compared to the same quarter of 2018 at \$6.7 million. EBITDA to Shareholders margin for the Quarter was 1.3 percentage points lower than the same quarter in 2018 at 41.6% compared to 42.9%.

Alberta continues to adjust to the reality of lower oil prices. While there have been signs of stability forming in our operations, month to month results are variable and highlight regional differences across the province. Comparative figures for the Quarter continue to reflect the final lift of a four year staged increase in provincial minimum wage rates to \$15.00 per hour effective October 2018. The Company's next quarter will provide a clearer picture on the success of management efforts to mitigate higher minimum wages.

Alberta's new conservative government recently tabled their first budget. In spite of lower corporate taxes, the budget is being interpreted as contractionary by many pundits due to announced and signaled spending cuts or spending deferrals. Management continues to keep a watchful eye on our own costs and for growth opportunities.

Grande Prairie gives us reason for optimism. The energy sector there remains robust and construction of the new regional hospital will boost foot traffic to our properties as the project nears completion and enters full operation. We also see some organic opportunities in Calgary and Fort McMurray. The Company is developing plans to enhance the customer experience at both Deerfoot Casino and Boomtown Casino. Plans include improved gaming space and additional food & beverage capacity at Deerfoot and expansion of live entertainment and food & beverage spaces at Boomtown. Management is currently working through details with local planning authorities and the AGLC and will require their necessary approvals before proceeding.

The Company expects to finalize a new financing package in the coming weeks through our existing lender to facilitate the above noted projects. The new package will lower interest costs and provide additional liquidity.

We will continue to do all things necessary to preserve confidence in your Gamehost investment.

Financial Highlights

Unaudited - Canadian dollars (millions except per share figures)

	nine months ended September 30			three months ended September 30		
	2019	2018	% Change	2019	2018	% Change
Operating revenue	\$ 50.7	\$ 52.8	(4.0%)	\$ 16.9	\$ 17.3	(2.3%)
Cost of sales						
Other	(28.6)	(28.5)		(9.2)	(9.5)	
Depreciation	(2.4)	(1.2)		(0.8)	(0.4)	
	<u>(31.0)</u>	<u>(29.7)</u>		<u>(10.0)</u>	<u>(9.9)</u>	
Gross profit	19.7	23.1	(14.7%)	6.9	7.4	(6.8%)
Other income	0.1	0.1		-	-	
Administrative expenses						
Other	(2.2)	(2.5)		(0.7)	(0.8)	
Depreciation	(0.9)	(0.9)		(0.3)	(0.3)	
	<u>(3.1)</u>	<u>(3.4)</u>		<u>(1.0)</u>	<u>(1.1)</u>	
Profit from operating activities	16.7	19.8	(15.7%)	5.9	6.3	(6.3%)
Net finance costs	(1.6)	(0.7)		(0.5)	(0.3)	
Income tax expense	(2.5)	(4.9)		(1.3)	(1.5)	
Profit	<u>12.6</u>	<u>14.2</u>	(11.3%)	<u>4.1</u>	<u>4.5</u>	(8.9%)
Profit attributable to:						
Shareholders	11.8	13.3	(11.3%)	3.8	4.2	(9.5%)
Non-controlling interest	0.8	0.9		0.3	0.3	
	<u>12.6</u>	<u>14.2</u>		<u>4.1</u>	<u>4.5</u>	
Earnings per share						
Basic and fully diluted	\$ 0.49	\$ 0.54	(9.3%)	\$ 0.16	\$ 0.17	(5.9%)
Weighted average number of common shares outstanding						
Basic	24.3	24.5		24.3	24.4	
Fully diluted	24.3	24.5		24.3	24.4	
EBITDA to Shareholders	\$ 19.2	\$ 21.1	(9.0%)	\$ 6.7	\$ 6.7	0.0%
EBITDA to Shareholders %	39.6%	41.9%		41.6%	42.9%	
Cash	14.6	15.8	(7.6%)			
Total assets	176.5	174.3	1.3%			
Total debt	45.8	41.0	11.7%			

Gamehost has also declared a cash dividend for the month of November 2019 of \$0.0575 per common share. The dividend will be paid on December 13, 2019 to shareholders of record on November 30, 2019. The ex-dividend date is November 28, 2019.

This dividend is considered an “Eligible Dividend”, qualifying for the enhanced gross-up and dividend tax credit available to shareholders.

This press release may contain certain "forward-looking information" or statements within the meaning of applicable securities legislation and may contain words such as “anticipates”, “believes”, “could”, “expects”, “indicates”, “plans”, “withstand”, “further” or other similar expressions that suggest future outcomes or events. Forward-looking information is based on the Company's current expectations, estimates, projections and assumptions that were made by the Company in light of its historical trends and other factors. All information or statements, other than statements of historical fact, are forward-looking information including any statements that address expectations related to future economic outcomes or the Company's dividend. Forward-looking statements reflect reasonable assumptions made on the basis of management's current beliefs with information known by management at the time of writing. Many factors could cause actual results to differ from the results discussed in forward-looking statements. Actual results may not be consistent with these forward-looking statements.

The Company has included non-International Financial Reporting Standards (“non-IFRS”) measures in this press release. EBITDA to Shareholders, as defined by the Company, means earnings before interest and financing costs, income taxes, depreciation and amortization, and foreign exchange gain. The Company believes EBITDA is a useful measure because it provides information to management and investors about the Company's performance in generating operating cash flow to fund working capital needs, service debt obligations, fund future capital expenditures and support dividend policy. Readers are cautioned that non-IFRS measures do not have any standardized meaning prescribed by IFRS and should not be taken as alternatives to net earnings measured in accordance with IFRS. The Company's method of calculating non-IFRS measures may not be comparable to similarly titled measures used by other reporting entities. Dividend pay-out ratio, means EBITDA less all scheduled principal payments on debt, interest expense, and income tax expense. The Company believes this measure to be useful to management and investors because it provides insight into the sustainability of the Company's dividend.

Gamehost is a corporation established under the laws of the Province of Alberta. The Company's operations are all located in the Province of Alberta, Canada. Operations of the Company include the Boomtown Casino in Ft. McMurray, the Great Northern Casino, Service Plus Inns & Suites hotel, Encore Suites hotel and a strip mall all located in Grande Prairie. The Company also holds a 91% ownership position in Deerfoot Inn & Casino Inc. in Calgary.

These condensed consolidated financial results include the accounts of Gamehost Inc. and its subsidiaries; however, they do not include all disclosures normally provided in annual consolidated financial statements and should be read in conjunction with the 2018 annual consolidated financial statements. Further, while the financial figures included in this announcement have been computed in accordance with IFRS applicable to annual and interim periods, this announcement does not contain sufficient information to constitute an interim financial report. The company will file an interim financial report for the nine and three months ended September 30, 2019. This report will be filed in its entirety, along with historical financial reports on the Company's website at www.gamehost.ca and on SEDAR at www.sedar.com along with the Company's other continuous disclosure documents, when they are available.

Gamehost common shares trade on the Toronto Stock Exchange (TSX) under the symbol GH. For more information, contact:

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