



Nevada Gold & Casinos Announces Completion of the Sale of Club Fortune Casino in Henderson

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LAS VEGAS, Jan. 02, 2019 (GLOBE NEWSWIRE) -- Nevada Gold & Casinos, Inc. (NYSE MKT: UWN) today announced that effective December 31, 2018, Nevada Gold & Casinos LV, LLC, a wholly-owned subsidiary of the Company ("NGC LV"), completed the sale of substantially all of their assets related to Club Fortune Casino located in Henderson, Nevada ("Club Fortune") to Truckee Gaming, LLC ("Truckee"). The sale was effected pursuant to a previously announced Asset Purchase Agreement dated as of June 26, 2018 (the "Asset Purchase Agreement"), by and among Truckee, NGC LV, and the Company.

The purchase price was approximately \$14.65 million, subject to certain post-closing purchase price adjustments, including a post-closing working capital true-up. A portion of the purchase price was used by the Company to pay in full the outstanding principal and other amounts due under the Company's credit agreement with Mutual of Omaha Bank.

Forward-Looking Statements

This release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We use words such as "anticipate," "believe," "expect," "future," "intend," "plan," and similar expressions to identify forward-looking statements. Forward-looking statements include, without limitation, satisfaction of the conditions to closing the transaction in the anticipated timeframe or at all, the financing of the transaction, risks related to the financing of the transaction, the effect of the announcement of the transaction on the ability of the Company to retain and hire key personnel and maintain relationships with its customers, suppliers, partners and others with whom it does business, or on its operating results and businesses generally, and the Company's ability to increase income streams, to grow revenue and earnings, and to obtain additional gaming and other projects. These statements are only predictions and are subject to certain risks, uncertainties and assumptions, which include, but are not limited to, those identified and described in the Company's public filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company does not undertake any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as expressly required by law.

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