

# Announces \$37M Debt Financing from RBC Royal Bank and Export Development Canada to accelerate US Corporate Expansion

*Plans for 40 new locations globally by the end of 2025, more than doubling current location count. Announces Dan Haroun joins as Global CFO*

The logo for ACTIVATE, featuring the word "ACTIVATE" in a bold, blue, sans-serif font. The "A" is stylized with a sharp, upward-pointing peak.

WINNIPEG, MANITOBA, CANADA, June 25, 2024 /EINPresswire.com/ -- [Activate Games Inc.](#) ("Activate"), the pioneering force behind the world's first active gaming experience announced today their accelerating global expansion plans, with 40 net new openings planned by the end of 2025.

Activate, and their global development partners, have been working with international, national and regional landlords to secure attractive real estate locations for expansion. Activate plans both corporate and development partner openings across North America, including entering California, New York, Florida, Michigan, Ohio, Minnesota, and Colorado markets in the United States, as well as British Columbia, Quebec, and Saskatchewan in the Canadian market. These North American openings are in addition to the planned international expansions in the Middle East and UK markets with development partners Majid Al Futtaim and We Do Play, as recently announced. "Our vision for Activate has always been to take Activate well beyond the Canadian border, beginning with our US expansion with our development partner, Breakout Games in 2019. We are excited to now open our first corporate site in the US this summer, and over the next 18 months bring our adrenaline-pumping adventures to millions of fans in their communities, providing an unforgettable entertainment experience for players of all ages," said Adam Schmidt, Founder and CEO of Activate.

Activate is also pleased to welcome Dan Haroun, CPA, CA as Global CFO, after 15 years of broad executive experience in finance, real estate, strategy and analytics across global consumer businesses, including Restaurant Brands International, Walmart Canada, and Freshii. "Dan has been working with us as an Executive Advisor over the past year, and we are excited to have him join us as our CFO. Dan's background in both Corporate and Licensed / Franchised environments, along with his success in scaling large businesses and partnering with leadership teams focused on execution makes him a great fit for Activate" said Adam Schmidt, Founder and CEO of Activate. "I am excited to be a part of the team at Activate. Activate's platform is exactly what customers are looking for today. This business model is well positioned to scale, and I see

incredible opportunities for Activate's growth. I look forward to partnering with Adam and the team to bring Activate to communities around the world, creating value for our shareholders and our development partners" said Dan Haroun, CFO of Activate.

As part of the planned expansion, Activate is also pleased to announce a completed debt financing from RBC and EDC providing \$37M in financing to fuel Activate's US corporate expansion. The all-debt financing will be used to fund the capital requirements for new corporate sites. "RBC and EDC understood our needs and structured these facilities to effectively enable our growth and expansion. We appreciate their partnership and are excited to be opening new locations this summer as a result," said Dan Haroun.

"EDC is pleased to support Activate Games as they expand their international footprint and bring Canadian innovation to the United States", says Guillermo Freire, EDC's Senior Vice-President, Mid-Market Group. "Canadian medium-sized businesses like Activate Games are the engine of our national trade growth, and we stand ready to support them so they can thrive in global markets."

For investor relations please contact [investor@playactivate.com](mailto:investor@playactivate.com)

For information about Activate's global development opportunities, please contact [franchising@playactivate.com](mailto:franchising@playactivate.com).

For real estate inquiries please contact [riley.court@playactivate.com](mailto:riley.court@playactivate.com).

For more information about Activate Games Inc. and to stay updated on the latest news and store openings, visit Activate or follow Activate on social media:

Facebook: [@activategames](https://www.facebook.com/activategames)

[Instagram: @activategames](https://www.instagram.com/activategames)

[TikTok: @activategames](https://www.tiktok.com/@activategames)

## ABOUT ACTIVATE

Activate is the world's first active gaming experience where players #EnterTheGame. Activate offers a unique blend of physical activity and gaming that promotes a healthy lifestyle. Each Activate location provides fun and interactive rooms for players to compete, earn stars and track achievements. With the global headquarters located in Winnipeg, Canada, Activate has grown to 30 locations open or under construction across Canada, the U.S., and now the world! To join the active gaming movement, visit [playactivate.com](http://playactivate.com).

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