



BEACN

BEACN Announces Results for the Year Ended December 31, 2022

Vancouver, BC - May 2, 2023 - BEACN Wizardry & Magic Inc. (“**BEACN**” or the “**Company**”) (TSX-V:BECN) is pleased to report that sales of the BEACN Mic, Mix and Mix-Create for the year ended December 31, 2022, resulted in revenue of \$4,325,458 (2021 \$nil) gross profit of \$1,636,687 (37.8%) (2021 \$nil) and net loss of \$451,154 (2021 loss of \$2,713,756). Further information is available from the Company’s financial statements for the year ended December 31, 2022, available under the Company’s profile on SEDAR at www.sedar.com.

BEACN has continued to invest in product development and plans to introduce new products in the near term. The Company is pleased with its initial traction to date and expects that the introduction of additional products will complement its existing offering and lead to increased sales and profitability in the future. In the last quarter of 2022 and the first quarter of 2023 BEACN has increased its sales and marketing initiatives, purchased additional inventory for better delivery access to customers and hired additional sales and marketing personnel to increase the direct-to-consumer sales and open markets for business-to-business sales.

During 2023, the Company will continue its focus on expanding sales efforts and brand awareness, minimizing costs, and enhancing the Company’s product suite.

About BEACN Wizardry & Magic Inc.

BEACN (TSX-V: BECN) develops innovative audio equipment, peripherals and technology for gamers, live streamers, and content creators. BEACN is committed to delivering premium products that enable everyone to produce studio-quality content. BEACN's award-winning product ecosystem includes BEACN Mic, BEACN Mix and BEACN Mix Create.

For further information, please contact:

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Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information (" **forward-looking statements** "), including details about the proposed Offering and

the Company's proposed use of proceeds from the Offering. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation's control, including risks associated with the inability to complete the Offering, timing of receipt of regulatory approval, change in market conditions, evolving global supply chain issues, evolving economic and political issues, and demand for BEACN products. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated, or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.