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3 Church Street, Suite 300
Toronto, Ontario M5E 1M2
Phone: (604)683-8393

TSXV: PYD

**Poydras Gaming completes Reverse Take-over
and Concurrent Financings**

Toronto, ON, May 9, 2014 – POYDRAS GAMING FINANCE CORP. (formerly Great Northern Gold Exploration Corporation) (TSX-V: PYD) (“**Poydras Gaming**” or the “**Company**”) is pleased to announce the completion, effective on May 9, 2014, of its previously announced transaction with Poydras Specialty Finance Corp. (“**PSFC**”), whereby the Company has acquired all of the issued and outstanding shares of PSFC by way of a reverse take-over pursuant to a plan of arrangement (the “**Arrangement**”) under the provisions of the *Business Corporations Act* (Ontario) (the “**RTO**”).

Concurrent with the closing of the RTO, the Company has also:

- (1) completed its previously announced acquisition of a 100% interest in Poydras Gaming, LLC (formerly Poydras Gaming LLLP) (“**PG LLC**”), the operating subsidiary of PSFC, pursuant to a definitive acquisition agreement dated January 29, 2014 (the “**Minority Interest Acquisition**”);
- (2) completed its previously announced acquisition of Windy Hill, LLC (“**Windy Hill**”), pursuant to a definitive acquisition agreement dated January 29, 2014 with Windy Hill and Platform 9 Corporation (“**Platform 9**”), a subsidiary of PSFC, (the “**Windy Hill Acquisition**”);
- (3) completed its previously announced prospectus offering of common shares for gross proceeds of CDN\$3,345,000, with Canaccord Genuity Corp. (“**Canaccord**”) and Mackie Research Capital Corporation (“**Mackie**”) acting as agents (the “**Share Offering**”); and
- (4) completed its previously announced prospectus offering of 11% secured convertible debentures for aggregate gross proceeds of US\$7,732,000, with Global Securities Corporation (“**Global**”) and Mackie acting as agents (the “**Debenture Offering**” and, together with the Share Offering, the “**Offerings**”).

Details of the foregoing are set out below.

Reverse Take-over

The RTO was effectuated by the acquisition by the Company of all of the outstanding common shares of PSFC in exchange for common shares (“**Shares**”) of the Company. Prior to and in connection with the closing of the RTO, the Company (i) consolidated on a one-for-two basis all of its Shares (the “**Consolidation**”), (ii) amended its Articles and Notice of Articles so as to attach special rights and restrictions to its common shares and eliminate its class of preferred shares, (iii) changed its name from “Great Northern Gold Exploration Corporation” to “Poydras

Gaming Finance Corp.”; and (iv) continued under the *Business Corporations Act* (Ontario) (the “**Continuation**”). In exchange for the shares of PSFC, the Company issued an aggregate of 86,755,000 post-Consolidation Shares to the former PSFC shareholders and debentureholders. 500,000 post-Consolidation Shares were also issued as payment for a finder’s fee in connection with the RTO.

Minority Interest Acquisition

Pursuant to the definitive acquisition agreement dated January 29, 2014, the Company acquired through Platform 9 (i) all of the issued and outstanding units of Poydras Street Finance II, LLC (“**PSF II**”), a Delaware limited liability company that held an limited partnership interest in PG LLC and (ii) the minority partnership interest and general partnership interest in PG LLC held by Poydras Capital Partners, LLC (“**PCP**”), a Delaware limited liability company.

In consideration for all of the issued and outstanding units of PSF II, the Company issued to members of PSF II an aggregate of 4,023,245 post-Consolidation Shares and US\$1,100,000 in cash. In consideration for the minority partnership interest and general partnership interest in PG LLC, the Company issued to PCP 1,788,109 post-Consolidation Shares and US\$200,000 in cash.

As a result of the Minority Interest Acquisition, the Company now owns 100% of the limited partnership and general partnership interests in PG LLC, which was formed in February 2013 as a provider of capital and gaming equipment to casino operators and vendors in the United States. Through PG LLC, the Company now owns and finances slot machines operating in Oklahoma, and intends to expand the operations of PG LLC in Oklahoma and enter into markets in other US states including California.

Windy Hill Acquisition

The Company acquired all of the units of Windy Hill in consideration for the issuance to the members of Windy Hill of (i) an aggregate of 6,705,409 post-Consolidation Shares, (ii) unsecured promissory notes in the aggregate principal amount of US\$1,500,000 with a 10% interest rate and quarterly payments amortized over a three year term beginning six months from May 9, 2014, and (iii) US\$1,000,000 in cash. Windy Hill is an Oklahoma limited liability company that is a provider of capital and gaming equipment to casino operators in the U.S. Windy Hill owns long-term contracts on slot machines in operation in two casinos in the state of Oklahoma.

The Offerings

The Company has completed its previously announced Share Offering of 13,380,000 post-Consolidation Shares (the “**Offered Shares**”) at a price of CDN\$0.25 per Offered Share for gross proceeds of CDN\$3,345,000. The Share Offering was completed concurrently with the closing of the RTO and pursuant to an agency agreement entered into on April 22, 2014 with Canaccord and Mackie, who acted as agents in connection with the Share Offering. In connection with the

closing of the Share Offering, the Company paid a cash fee equal to 7% of the gross proceeds of the Share Offering to the agents and issued an aggregate of 936,600 agent's warrants, with each agent's warrant being exercisable to purchase one Share at a price of \$0.25 per Share until May 9, 2016. The final long form prospectus for the Share Offering (the "**Share Offering Prospectus**") was filed with securities regulatory authorities in British Columbia, Alberta, Saskatchewan and Ontario on April 22, 2014.

The Company has also completed its previously announced Debenture Offering of 11% secured convertible debentures ("**Convertible Debentures**") at an offering price of US\$1,000 per Convertible Debenture for gross proceeds of US\$7,732,000. The Debenture Offering was also completed concurrently with the closing of the RTO and pursuant to an agency agreement entered into on April 22, 2014 with Global and Mackie, who acted as agents in connection with the Debenture Offering. In connection with the closing of the Debenture Offering, the Company paid a cash fee equal to 7% of the gross proceeds of the Debenture Offering to the agents and issued an aggregate of 2,164,960 agent's warrants, with each agent's warrant being exercisable to purchase one Share at a price of \$0.25 per Share until May 9, 2016.

The Convertible Debentures bear an interest rate of 11% per annum, payable quarterly in arrears, and will mature on March 31, 2017. The outstanding principal under the Convertible Debentures will be convertible into common shares of the Company at a conversion price of CDN\$0.33 per common share. The Company's obligations under the Convertible Debentures are secured by a first ranking security interest over all of the assets of the Company and its subsidiaries. The final long form prospectus for the Debenture Offering (the "**Debenture Offering Prospectus**") was filed with securities regulatory authorities in British Columbia, Alberta, Saskatchewan and Ontario on April 22, 2014.

For additional information on the RTO, Minority Interest Acquisitions, Windy Hill Acquisition and the Offerings, as well as the business of the Company, see the Company's Share Offering Prospectus and Debenture Offering Prospectus, each dated April 22, 2014 and available on the SEDAR website at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Peter Macy"

Peter Macy, CEO

For further information, please contact:

Peter Macy, CEO
Poydras Gaming Finance Corp.
Phone: (604)683-8393

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Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.