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Nevada Gaming Control Board Shuts Down Kalshi's Sports Prediction Market Business in Nevada

The Nevada Gaming Control Board (Board) announced today that it reached an agreement with KalshiEX LLC (Kalshi) to definitively stop Kalshi's continued unlawful operation in Nevada, with significant penalties if Kalshi fails to comply.

On May 18, 2026, the First Judicial District Court in the State of Nevada entered a preliminary injunction prohibiting Kalshi from offering or facilitating contracts on sports-, election-, or entertainment-related events within the State of Nevada. In spite of the Court's order, Board investigators repeatedly were able to enter into the very contracts that Kalshi is prohibited from offering on its platform in Nevada. The Board accordingly moved to hold Kalshi in contempt of court for violating the Court's clear order.

Rather than being held in contempt, Kalshi has agreed to immediately take steps to implement a robust, multi-source geofencing solution provided by a third-party commercial provider, which will identify and prevent anyone within the geographic boundaries of the State of Nevada from entering into the prohibited contracts on Kalshi's platform. Kalshi already has begun the implementation process and must complete it by August 12, 2026, or pay the Board a penalty of \$120,000 per day until implementation is complete. Kalshi will also provide periodic updates to the Board detailing its progress. This is all detailed in an agreement that the Board and Kalshi filed with the First Judicial District Court on Thursday, July 23. In that agreement, Kalshi admits that Board investigators have been able to enter sports-, election- and entertainment-related event contracts from within the State of Nevada in violation of the Court's order; details its process and timeline for full compliance with Nevada law; and agrees to a \$120,000/day penalty if it fails to meet that timeline.

"The Court required Kalshi to stop offering covered event contracts in Nevada, and Kalshi violated that order. This agreement will ensure that Kalshi fully complies with Nevada law moving forward, or it will face stiff penalties. We will continue to vigorously enforce Nevada law to safeguard gaming in our state," stated Nevada Gaming Control Board Chairman Mike Dretizer. "The Board has taken decisive action in recent months to halt the operations of other prediction markets in the state and has successfully restricted the operation of all unlicensed prediction markets known to be operating in Nevada," he added.

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