



For Immediate Release

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**Yobet.com, Harrah's Louisiana Downs seal
marketing pact to build track's online brand, handle**

Agreement breaks new ground as track will use Yobet's
independent online wagering channel to develop new customers

Woodland Hills, CA, May 16, 2006 – Harrah's Louisiana Downs Racetrack and Casino (NYSE:HET) and Yobet.com, Inc. (NASDAQ:UBET) are joining forces to help build the online segment of the track's pari-mutuel wagering business. The unique multi-year marketing partnership breaks new ground for both companies as a major thoroughbred race track will begin using an independent online wagering source to pro-actively and aggressively build a broader following for its horse racing content.

"We believe we can grow our business by leveraging our content in the online channel," said Mark Midland, Vice President of Racing Operations for Harrah's Louisiana Downs. "Yobet is where the largest share of the online market is congregating to watch and wager on horse racing. So it makes a lot of sense for us to use their channel to target handle growth from new, young and active racing fans from all over the country. We're excited about the prospects."

"We've said all along that Yobet is a conduit to growth markets for tracks that want to seize the opportunity to mine our customer base for new and sustainable sources of handle," said Yobet CEO Charles F. Champion. "We're delighted to have the opportunity to prove the point by putting our online marketing expertise to work for a highly respected content provider like Harrah's Louisiana Downs.

"With this agreement, Yobet will be taking Louisiana Downs content and presenting it to customers *not* as a passive broadcast option," Champion continued, "but rather as a powerful, fully integrated marketing proposition that offers a true horse racing experience with handicapping, wagering, live broadcasts, instant replays and attractive player rewards."

The new marketing arrangement makes Yobet.com the official account wagering provider for Louisiana Downs, a designation that the Harrah's facility will promote aggressively. Track patrons will be encouraged to sign-up for Yobet accounts through on-track signage and videos, ads in daily racing programs, point-of-sale promotions and online programs staged from the track's own website.

For its part, Youbet will promote the Bossier City oval's racing cards to its growing database of account wagering customers with double Youbet Advantage™ points for wagers placed on races every Thursday and Friday at the Harrah's track this year and in 2007. The points can be redeemed for prizes ranging from large screen TVs to trips to sporting events such as the Kentucky Derby, The Masters, the NCAA Final Four and, for high volume players, cash.

In addition, Youbet will feature Louisiana Downs' content in targeted customer e-mails and mobile phone text messages. Youbet will deploy marketing resources to help promote Louisiana Downs' on-track business, and the two companies intend to produce a series of online handicapping contests with cash prizes culminating on Super Derby Day, the track's marquee annual racing event.

About Youbet

Youbet.com is a diversified provider of technology and pari-mutuel horse racing content for consumers through Internet and telephone platforms and is a leading supplier of totalizator systems, terminals and other pari-mutuel wagering services and systems to the pari-mutuel industry through its United Tote subsidiary. Youbet.com's International Racing Group subsidiary is the only pari-mutuel rebate provider to be licensed by a U.S. racing regulatory jurisdiction.

Through its website, Youbet offers members commingled track pools, live audio/video, up-to-the-minute track information, real-time wagering information, phone wagering, race replays, simultaneous multi-race viewing and value-added handicapping products.

Youbet.com's Players TrustSM revolutionized advanced deposit wagering by placing player deposits in the custody of a major U.S. financial institution. The Youbet Advantage™ Player Rewards Program is the only player incentive program of its kind in the U.S. pari-mutuel market; and Youbet's play-for-points racing education website – www.Youbet.net – is helping to attract new fans to racing. Youbet.com is an official online wagering platform of Churchill Downs Incorporated and the Kentucky Derby and is the exclusive provider of horse racing content for CBS SportsLine.com. More information on Youbet.com can be found at www.youbet.com.

Forward Looking Statements

This press release contains certain forward-looking statements. Statements containing expressions such as "may," "will," "project," "might," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," potential," "continue" or "pursue," or the negative or other variations thereof or comparable terminology used in Youbet's press releases and in its reports filed with the Securities and Exchange Commission are intended to identify forward-looking statements. These forward-looking statements, which are included in accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, may involve known and unknown risks, uncertainties and other factors that may cause Youbet's actual results and performance in future periods to be materially different from any future results or performance suggested by the forward-looking statements in this press release. Although Youbet believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give

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