

TRUECLAIM EXPLORATION INC.

Trueclaim Exploration Inc. Enters into Definitive Agreement with New Wave Esports Corp.

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Vancouver, British Columbia – June 18, 2019 – Trueclaim Exploration Inc. (TSXV: TRM) (“**Trueclaim**”) is pleased to announce that, further to its news release of March 15, 2019, it has entered into a definitive agreement dated June 7, 2019 (the “**Agreement**”) among Trueclaim, 1205619 B.C. Ltd. (“**Subco**”) (a wholly owned subsidiary of Trueclaim incorporated for the purposes of completing the Transaction (as defined below)) and New Wave Esports Corp. (formerly New Wave Holdings Corp.) (“**New Wave Esports**”), an esports and competitive gaming investment company, incorporated under the laws of British Columbia. Pursuant to the Agreement, Trueclaim has agreed to acquire all the shares of New Wave Esports (the “**New Wave Esports Shares**”) by way of a three-cornered amalgamation (the “**Transaction**”) between Trueclaim, New Wave Esports and Subco under the *Business Corporations Act* (British Columbia).

Transaction Matters

It is intended that in connection with the Transaction, Trueclaim will consolidate its common shares (the “**Trueclaim Shares**”) on a 1.5:1 basis (the “**Consolidation**”) and change its name to “New Wave Esports Corp.” or such other name as determined by the parties (the “**Resulting Issuer**”). Under the terms of the Transaction, the shareholders of New Wave Esports (the “**New Wave Esports Shareholders**”) will receive Trueclaim Shares in exchange for their New Wave Esports Shares on the basis of one post-Consolidation Trueclaim Share for each New Wave Esports Share. The Trueclaim Shares will be issued at a deemed post-Consolidation price of \$0.15 per Trueclaim Share (the “**Consideration Shares**”) to the New Wave Esports Shareholders. All of the outstanding warrants to acquire New Wave Esports Shares (the “**New Wave Esports Warrants**”) will be exchanged for warrants of the Resulting Issuer (the “**Resulting Issuer Warrants**”) and the New Wave Esports Warrants will be subsequently cancelled. The Resulting Issuer Warrants will be on same terms and conditions as such original outstanding New Wave Esports Warrants. Trueclaim is expected to delist the Trueclaim Shares from the TSX Venture Exchange (“**TSXV**”) and to list the common shares of the Resulting Issuer on the Canadian Securities Exchange (“**CSE**”) upon the completion of the Transaction.

The leadership team of the Resulting Issuer is expected to consist of Trumbull Fisher as President; Tiffany Lee as Chief Financial Officer and Corporate Secretary; and Daniel Mitre as Chief Marketing Officer. The board of directors of the Resulting Issuer will consist of up to 5 members including Jeffrey J. Stevens, Mr. Fisher, Ms. Lee, and Byron Coulthard from Trueclaim.

Closing of the Transaction is subject to a number of conditions and approvals, which include: the Transaction being completed by September 30, 2019; and the receipt of all applicable shareholder and regulatory approvals, including approval by the TSXV and CSE. There can be no assurance that the Transaction will be completed as proposed or at all. The Agreement provides for termination rights, including in the event the Transaction is not completed by September 30, 2019. The Transaction will be carried out by parties dealing at arm’s length to one another and therefore will not be considered to be a non-arm’s length transaction. Trading in the Trueclaim Shares will remain halted pending completion or termination of the Transaction.

To the extent permitted by the CSE, Trueclaim will pay, to certain parties, an aggregated finder's fee consisting of that number of Consideration Shares equivalent to 10% of the number of Consideration Shares issued to New Wave Esports Shareholders as part of completing the Transaction.

Further details regarding New Wave Esports and the Transaction will be provided in a listing statement to be filed by Trueclaim in connection with the Transaction and which will be available under Trueclaim's SEDAR profile at www.sedar.com.

About New Wave Esports

New Wave Esports Corp. is an acquisition, investment, and technology development company with the goal of elevating the entire industry of esports and competitive gaming. New Wave Esports provides capital and support services to esports companies, organizations, teams, leagues, events, platforms, and technology.

New Wave Esports acquires or invests in esports-focused companies to optimize businesses and increase their profitability, as well as create synergies within its portfolio of companies. New Wave Esports invests in innovative esports companies for monetary returns, equity stakes, and valuation increases. New Wave Esports also develops tools and solutions to meet the growing needs of the esports industry. Additionally, New Wave Esports provides strategic advisory services to portfolio companies in exchange for additional equity and/or options.

New Wave Esports has leadership teams located in Toronto, Ontario and Los Angeles, California.

For more company information and contact details, visit <http://newwaveesports.com>.

To date, New Wave Esports has placed investments in the following companies which currently comprise the New Wave Esports portfolio:

Even Matchup Gaming

New Wave Esports acquired a significant equity stake in Even Matchup Gaming Inc. ("**Even Matchup Gaming**"), a Toronto-based leading esports and competitive gaming event organizer, broadcaster, and player management company that facilitates online and live tournaments. The company's tournament operator model is integral to the esports industry ecosystem as it is scalable and rapidly growing. Even Matchup Gaming's focus on fighting games uniquely positions the company in an important emerging sector of esports. The company produces over 80 events per year with 500 events hosted to date on local, regional, and national levels including Canada's large fighting game tournament Get On My Level and Tristate's largest Super Smash Bros. tournament Let's Make Moves. Leveraging strategic partnerships and sponsorships with endemic and non-endemic brands such as Nintendo, Red Bull, and BENQ, Even Matchup Gaming's Get On My Level 2019 tournament was an industry success with more than 2,100 players in attendance and 1M unique viewers on unique livestream programming.

For more company information and contact details, visit <http://evenmatchup.ca>.

Tiidal Gaming

New Wave Esports placed an investment in Tiidal Gaming Group Inc. ("**Tiidal Gaming**") to support their growth in esports, entertainment, and the related ecosystem. Tiidal Gaming's footprint in esports has allowed them to establish a brand that resonates with a growing audience of esports enthusiasts and opens new revenue opportunities as they expand globally. In addition to their investment, New Wave Esports secured two Advisory Roles within the Tiidal Gaming organization. Tiidal Gaming is a professional esports and entertainment organization with a track record of success in competitive gaming, emerging esports markets, and operational excellence through ownership and management of professional teams. Tiidal Gaming has deep roots in esports, traditional sports, and building brands, which gives them a strong

foundation to continue growing and capitalizing on the future of the esports industry. They own and operate one of Canada's premier esports teams, Lazarus, which is comprised of 50+ professional players and 12 professional teams across 10 countries. Their teams are innovating the esports industry with a roster of diverse athletes including one of the world's first all-female esports teams. Team Lazarus currently has teams that competes in 12 games including Fortnite, PUBG, Counter-Strike: Global Offensive, Madden, NHL, Forza, Crossfire, Brawlhalla, Hearthstone, Guns of Boom, iRacing, and GT Sport. Their success has resulted in 60+ podium finishes and 32+ tournament wins. In addition to their leading esports Executive team, they are joined by Neil Duffy who sits on the Board of Directors, former CFL Commissioner Jeffrey Orridge who sits as a Chairman, and NHL Hall of Famer Mike Modano who also sits as a Chairman.

For more company information and contact details, visit <http://tiidal.gg>.

PlayLine

New Wave Esports placed an investment in PlayLine Ltd. ("**PlayLine**") to support their business growth, audience expansion, platform optimization, and objective of making fantasy sports accessible to traditional sports and esports fans. The company's platform is intuitive for new and existing fantasy sports players, and their ability to connect large audiences to the growing sector of fantasy esports establishes them as an industry leader. PlayLine is co-founded by UFC Middleweight Champion Michael Bisping and has secured NBA All-Star Roy Hibbert as their Investor/Strategic Partnerships manager. Their platform allows users to predict the stat line of a group of featured superstar players in a day's specific games for a chance to win multiple \$1M prizes daily and up to \$1B in prizes throughout the year. To date, PlayLine has entered into agreements with strategically placed third parties to deliver the unique value proposition their game play offers, including Twitch, beIN Sports, Speedway Motorsports Inc., One Toronto Gaming, Awesemo, and more collaborations in development. In 2019, PlayLine is projecting to service 376K+ registered users with a growth trajectory of 1.69M users by 2021.

For more company information and contact details, visit <http://playline.com>.

Thunderbolt CDG

New Wave Esports fully acquired Thunderbolt Creative Digital Gaming Inc. ("**Thunderbolt CDG**"), a software applications and technology development company that has provided services for 40+ startup companies. The company's expertise and proficiency in technology development expands New Wave Esports' offerings and capabilities. Thunderbolt CDG is now an esports and competitive gaming venture with a focus on innovating and growing the esports industry. They currently develop new platforms, tools, and esports experiences. Additionally, they provide business growth and strategic marketing advisory services to New Wave Esports' portfolio companies.

For more company information and contact details, visit <http://thunderbo.lt>.

About New Wave Esports' Executives

New Wave Esports' executives are comprised of industry professionals with backgrounds in gaming, esports, technology, investment groups, and capital markets.

Trumbull Fisher, President

Trumbull Fisher is President of New Wave Esports. His expertise lies within managing capital markets and the financial growth of New Wave Esports. As the President, he is responsible for financial movement, execution and deployment of capital and investments, as well as ensuring profitability of the organization. He also oversees business relationships, capital raises, acquisitions, and investments strategy. Trumbull holds a B.A. in Law and is qualified with over 15 years of capital markets experience. He has contributed to some of the largest financial institutions in Canada by raising \$3B+ in capital and has co-founded

financial companies and investment funds. In previous positions, Trumbull was Co-Founder, COO, and Head of Trading for a hedge fund.

Tiffany Lee, Chief Financial Officer & Corporate Secretary

Tiffany Lee is the Chief Financial Officer and Corporate Secretary of New Wave Esports. In this role, Tiffany provides New Wave Esports with expertise in financial tracking, accounting, statement preparation, MD&A preparation, budgeting, forecasting, performance measurement, and financial analysis. She holds a B.B.A. Honours from Wilfrid Laurier University. She currently holds a position as a Controller at High Hampton Holdings Corp. (CSE:HC). In previous roles, she was Senior Staff Accountant at Constellation Software Inc. and Intermediate Staff Accountant at Hub International.

Daniel Mitre, Chief Marketing Officer

Daniel Mitre is the Chief Marketing Officer (“CMO”) for New Wave Esports. As CMO, Daniel is responsible for New Wave Esports’ and portfolio companies’ marketing initiatives within capital markets, esports, and gaming industries. His responsibilities also lie with the growth of existing revenue streams and new opportunities to increase New Wave Esports’ profitability. His expertise and contributions to the organization facilitates global brand awareness, public and professional exposure within relevant industries, expansion of marketable audiences and communities, and global growth across onsite and digital mediums. Daniel has 17+ years’ experience in video game marketing, developer and player communications, and building large-scale communities for AAA franchises, including esports and competitive gaming experiences. He has led large-scale marketing campaigns and community programs for Electronic Arts, Sega of America, THQ, Music Mastermind, Spin Master Studios, and Sierra Online. Notable gaming franchises he has worked on include Battlefield, Madden, NBA Live, The Sims, Unravel, Sonic the Hedgehog, MX vs ATV, Bakugan, Tech Deck, Air Hogs, Freestyle Street Basketball, and Battlestar Galactica. Daniel is also an Advisor to Tidal Gaming, and Co-Founder and CMO of Thunderbolt CDG.

All information contained in this news release with respect to New Wave Esports was supplied by New Wave Esports for inclusion herein, and Trueclaim and its directors and officers have relied on New Wave Esports for any such information. All information herein with respect to each of Even Matchup Gaming, Tidal Gaming, PlayLine, and Thunderbolt CDG is based on information provided to New Wave Esports by each such company.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in any Listing Statement or Management Information Circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Trueclaim should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

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

The securities of Trueclaim have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer

to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to (i) the terms of and the completion of the Transaction, (ii) the future direction of the Resulting Issuer and its investments in the esports industry, (iii) the ability of the Resulting Issuer to successfully achieve its business and financial objectives, and (iv) expectations for other economic, business, and/or competitive factors affecting the esports industry and New Wave Esports’ portfolio companies. Forward-looking statements are necessarily based upon a number of estimates and assumptions regarding New Wave Esports’ business prospects and the Transaction that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, including changes in the financial markets and the developing esports industry; the ability of the Resulting Issuer to raise equity capital in the amounts and at the costs that it expects; and delay or failure to receive board, shareholder or regulatory approvals relating to the Transaction. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements herein. Trueclaim disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

For further information: Byron Coulthard, Director, 604 657-7004