TRUECLAIM EXPLORATION INC.

c/o 999 Canada Place, Suite 404
Vancouver, BC V6C 3E2

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

AND

INFORMATION CIRCULAR

Including with respect to the proposed

AMALGAMATION

OF

NEW WAVE ESPORTS CORP.

AND

1205619 B.C. LTD.
a wholly-owned subsidiary of
TRUECLAIM EXPLORATION INC.

WITH INFORMATION AS AT AUGUST 16, 2019

TRUECLAIM EXPLORATION INC.

c/o 999 Canada Place, Suite 404
Vancouver, BC V6C 3E2

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON SEPTEMBER 20, 2019

NOTICE IS HEREBY GIVEN that the annual and special general meeting (the "**Meeting**") of Trueclaim Exploration Inc. (the "**Company**") will be held at the offices of McMillan LLP, Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7 on September 20, 2019 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for each of the financial years ended December 31, 2017 and December 31, 2018, together with each of the related auditors' report thereon;

2. to set the number of directors of the Company for the ensuing year at four (4) persons;

3. to elect directors of the Company to serve from the close of the Meeting until the next annual meeting of the shareholders, or until such time as their successors are duly elected or appointed in accordance with the Company's constating documents;

4. to appoint MNP LLP, as the auditor of the Company for the ensuing year at a remuneration to be fixed by the Board of Directors;

5. to consider, and if thought advisable, to pass an ordinary resolution to ratify, confirm and approve the Company's 2014 Stock Option Plan for continuation until the earlier of: (i) the Company's next annual general meeting; and (ii) the close of the anticipated three-cornered amalgamation transaction (the "**Transaction**") between the Company and 1205619 B.C. Ltd. ("**Subco**"), a wholly-owned subsidiary of the Company and New Wave Esports Corp. ("**New Wave Esports**"), which Transaction is governed by the amalgamation agreement in which the Company agreed to acquire all of the Shares of New Wave Esports ("**New Wave Esports Shares**"), pursuant to the Amalgamation Agreement between the Company, Subco and New Wave Esports dated June 7, 2019, a copy of which is filed under the Company's SEDAR profile;

6. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution (the "**Transaction Resolution**"), the full text of which is set forth in Appendix "A" to the accompanying information circular (the "**Information Circular**"), to approve a three-cornered amalgamation (the "**Amalgamation**") under the laws of the Province of British Columbia pursuant to an amalgamation agreement (the "**Amalgamation Agreement**") dated June 7, 2019, among the Company, 1205619 B.C. Ltd. ("**Subco**"), a wholly-owned subsidiary of the Company and New Wave Esports Corp. ("**New Wave Esports**"), upon the completion of which the business of New Wave Esports will become the business of the Company (the "**Transaction**"). Prior to the completion of

the Transaction, the Company will consolidate the Company's common shares (the "**Common Shares**") on the basis of one post-consolidation Common Share (each, a "**post-Consolidation Common Share**") for every 1.5 pre-consolidation Common Shares and the Company will change its name to "New Wave Esports Corp." (the "**Resulting Issuer**"). Pursuant to the Amalgamation Agreement, New Wave Esports and Subco will effect the Amalgamation whereby Subco will amalgamate with New Wave Esports under the laws of British Columbia to form an amalgamated entity ("**AmalCo**") and, among other things, each New Wave Esports Shareholder will receive one post-Consolidation Common Share in exchange for each New Wave Esports Share held by such holder, all as more fully set forth in the accompanying Information Circular;

7. to consider, and if thought advisable, to pass an ordinary resolution, contingent upon closing (the "**Closing**") of the Transaction, to ratify, confirm and approve, subsequent to Closing, adoption by the Resulting Issuer of the proposed new 10% rolling Stock Option Plan (the "**Proposed Option Plan**"), and the Options that were granted prior to shareholder approval of the Proposed Option Plan, as detailed in the accompanying Information Circular;

8. to consider, and if thought advisable, to pass an ordinary resolution to ratify, confirm and approve, subsequent to Closing, the adoption by the Resulting Issuer of the proposed new 10% rolling Restricted Share Unit Plan ("**Proposed RSU Plan**") and any and all Restricted Share Units ("**RSUs**") that were granted prior to shareholder approval of the Proposed RSU Plan as detailed in the accompanying Information Circular;

9. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the voluntary delisting of the Company's Common Shares from the TSX Venture Exchange; and

10. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution to authorize the Company to apply to the Canadian Securities Exchange (the "**CSE**") to list the Common Shares for trading on the CSE.

At the Meeting shareholders may be asked to consider any permitted amendment to or variation of any matter identified in this Notice and to transact such other business as may properly come before the Meeting or any adjournment thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and is expressly incorporated as a part of, this Notice of Annual General and Special Meeting.

The Company's Board of Directors (the "**Board**") has fixed August 16, 2019 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and you are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**") at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 Attention: Proxy Department, not less than 48 hours (excluding

Saturdays, Sundays and Statutory holidays recognized in the Province of Ontario) before the time and date of the Meeting or any adjournment or postponement thereof.

Your vote is important, regardless of the number of Common Shares you own. If you are a registered shareholder ("**Registered Shareholder**") of the Company, whether or not you plan to attend the Meeting in person, we encourage you to complete, sign, date and return the form of proxy accompanying the Circular, in accordance with the instructions set out in the Proxy and in the Circular, so that your Common Shares can be voted at the Meeting in accordance with your instructions. In order to be effective, your proxy must be deposited with the Company's registrar and transfer agent, Computershare Trust Company of Canada, at its offices at 100 University Ave., 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, or may be submitted by calling toll-free (1-866-732-VOTE (8683)); or via the internet at (www.investorvote.com) by using the 15-digit control number contained in your form of Proxy, no later than 10:00 a.m. (Pacific Time) on September 18, 2019, and, in any case, not less than 48 hours (excluding weekends and statutory holidays) before the commencement of the Meeting, or of any adjournment or postponement of the Meeting. Voting by proxy will not prevent you from voting in person if you attend the Meeting and revoke your proxy, but will ensure that your vote will be counted if you are unable to attend.

Dated at Vancouver, British Columbia this 22nd day of August, 2019.

BY ORDER OF THE BOARD OF DIRECTORS OF

TRUECLAIM EXPLORATION INC.

"Byron Coulthard"

Byron Coulthard
President and Chief Executive Officer

TABLE OF CONTENTS

TRUECLAIM EXPLORATION INC.

c/o 999 Canada Place, Suite 404
Vancouver, BC V6C 3E2

INFORMATION CIRCULAR

with information as at August 16, 2019, unless stated otherwise

INTRODUCTION

This Information Circular (the "Circular") is furnished in connection with the solicitation of proxies by the management of Trueclaim Exploration Inc. (the "Company" or "Trueclaim") for use at the annual and special general meeting (the "Meeting") of its shareholders to be held on September 20, 2019 at the time and place and for the purposes set forth in the accompanying Notice of Meeting of shareholders (the "Notice").

In this Information Circular, references to the "**Company**", "**we**" and "**our**" refer to Trueclaim Exploration Inc. "**Common Shares**" or "**Trueclaim Shares**" means common shares without par value in the capital of the Company. "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name and "**intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

All summaries of, and references to, the acquisition (the "**Transaction**") of all of the issued and outstanding shares of New Wave Esports Corp. ("**New Wave Esports**") in this Circular are qualified in their entirety by reference to the complete text of the Amalgamation Agreement, a copy of which is available for review under the Company's SEDAR profile at www.sedar.com. You are urged to carefully read the full text of the Amalgamation Agreement.

The information provided in this Circular is as of August 16, 2019, unless otherwise stated. The date of approval of this Circular by the Board of Directors (the "**Board**") and of signature by the Chief Executive Office on behalf of the Board is August 22, 2019. Unless otherwise stated, all dollar amounts stated herein are in Canadian dollars.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements included in this Circular constitute "forward-looking statements". All statements, other than statements of historical fact, included in this Circular that address future activities, events, developments or financial performance, are forward-looking statements. These forward-looking statements can be identified by the use of forward-looking words such as "may", "should", "will", "could", "expect", "intend", "plan", "estimate", "anticipate", "believe", "future" or "continue" or the negatives thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by the Company and its management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. This Circular may also contain forward-looking statements specifically relating to the Company, New Wave Esports, the Resulting Issuer and the Amalgamation, including timing, terms and required steps and the likelihood of the closing of the Amalgamation, the success of any other of the strategic initiatives, growth and profitability prospects of the Company, New

Wave Esports and the Resulting Issuer, and the position of the Company, New Wave Esports and the Resulting Issuer in the market and future opportunities therein. Shareholders are cautioned not to put undue reliance on such forward-looking statements, which reflect the analysis of Management only as of the date of this Circular and are not a guarantee of performance. Such forward-looking statements are subject to a number of uncertainties, assumptions and other factors, many of which are outside the control of the Company, New Wave Esports and the Resulting Issuer that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above.

Neither the Company nor New Wave Esports undertake any obligation, and expressly disclaim 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 applicable law. The Company will remain solely responsible for the information of the Company in this Circular. New Wave Esports will remains solely responsible for the information of New Wave Esports in this Circular.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

To the knowledge of management there are no directors who have informed the Company in writing that they intend to oppose any action taken by management.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

If no choice is specified by a Shareholder with respect to any matter identified in the Proxy or any amendment or variation to such matter, it is intended that the persons designated by management in the Proxy will vote the Common Shares represented thereby IN FAVOUR of such matter.

Registered Shareholders

To be valid, the Proxy must be signed by the Shareholder or the Shareholder's attorney authorized in writing or, if the Shareholder is a Company, by a duly authorized officer or attorney. The Proxy, to be acted upon, must be deposited with the Company, c/o its agent, Computershare Trust Company of Canada ("**Computershare**") at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 Attention: Proxy Department, or by telephone or over the internet as specified in the form or proxy, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s). The chairman of the Meeting has the discretion to accept proxies received after that time. Failure to properly complete or deposit a Proxy may result in its invalidation.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker or an intermediary, then in almost all cases such Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the broker or intermediary holding the Beneficial Shareholder's Common Shares. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms and intermediaries), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("**OBO**s") object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("**NOBO**s") who do not object to the issuers of the securities they own knowing who they are.

The securityholder materials prepared for this Meeting are being sent to both registered and non-registered ("**Beneficial Shareholders"**) owners of the securities of the Company. The securityholder materials are forwarded to registered holders of the Company by Capital Transfer Agency Inc. and to Beneficial Shareholders by each beneficial holder's intermediary, which in most cases is Broadridge (defined below). Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The proxy form supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions

from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of the proxy provided by the Company. The VIF will name the same persons as are named in the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of Ontario, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it using one of the following methods:

(a) execute a proxy bearing a later date or execute a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a Company, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare or at the address of the registered office of the Company at c/o McMillan LLP, Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

(b) attend the Meeting in person and vote the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, or the appointment of an auditor, and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed August 16, 2019 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record ("**Shareholders**") at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting. Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

The Company is authorized to issue an unlimited number of Common Shares without par value. The Common Shares are the only issued and outstanding voting securities of the Company and the holders thereof being entitled to one vote for each Common Share held. As of the Record Date a total of 35,937,753 Common Shares were issued and outstanding.

To the knowledge of the directors and executive officers of the Company, there are no persons or corporations which beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

Documents Incorporated by Reference

The following documents filed with the securities commissions or similar regulatory authority, pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), in the Provinces of British Columbia, Alberta and Ontario are specifically incorporated by reference into, and form an integral part of, this Circular:

- the Consolidated Financial Statements for the fiscal between the Company, year ended December 31, 2017;
- the Consolidated Financial Statements for the fiscal year ended December 31, 2018;
- the annual form of Management Discussion and Analysis dated December 31, 2017; and
- the annual form of Management Discussion and Analysis dated December 31, 2018; and
- the Amalgamation Agreement dated June 7, 2019 (the "**Amalgamation Agreement**"), which governs the three-cornered amalgamation between the Company and 1205619 B.C. Ltd. ("**Subco**"), a wholly-owned subsidiary of the Company and New Wave Esports Corp. ("**New Wave Esports**") in which the Company agreed to acquire all of the shares of New Wave Esports ("**New**

Wave Esports Shares"), a copy of which Amalgamation Agreement is available for viewing under the Company's SEDAR profile.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Corporate Secretary of the Company at the address above or by telephone (604) 657-7004. These documents are also available for review under the Company's SEDAR profile at www.sedar.com.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. THE TRANSACTION

Amalgamation

New Wave entered into the Amalgamation Agreement dated June 7, 2019 with Trueclaim and Subco, a wholly owned subsidiary of Trueclaim, whereby Trueclaim will acquire New Wave Esports by way of a three cornered amalgamation, in which New Wave Esports will amalgamate with Subco (the "**Amalgamation**") and form one corporation under the name of "New Wave Esports Corp." ("**Amalco**") under the provisions of the BCBCA. As a result of the Amalgamation, shareholders of New Wave Esports (the "**New Wave Esports Shareholders**") will receive Trueclaim Shares in consideration for all the issued and outstanding New Wave Esports Shares. AmalCo will continue as one corporation under the BCBCA, resulting in New Wave Esports Shares and Subco Shares being cancelled and replaced by AmalCo Shares (on the basis of one Subco Share and one New Wave Esports Share for each AmalCo Share, respectively) and all the property of each of Subco and New Wave Esports continuing on as to the property of AmalCo.

Prior to the Transaction, Trueclaim will consolidate the Trueclaim Shares on a 1.5:1 basis the ("**Consolidation**") and change its name to "New Wave Esports Corp." (the "**Resulting Issuer**"). The closing date of the Transaction is the day on which the Amalgamation shall close, or on such other date as the parties may mutually agree (the "**Closing Date**").

Pursuant to the Transaction, Trueclaim will issue to New Wave Esports Shareholders a number of Trueclaim Shares at a deemed price of $0.15 per Trueclaim Share (the "**Consideration Shares**") in exchange for all of the issued and outstanding New Wave Esports Shares. Upon completion of the transaction, the former New Wave Esports Shareholders hold common shares of the Resulting Issuer (the "**Resulting Issuer Shares**").

At closing of the Transaction (the "**Closing**"), all of the outstanding New Wave Esports Warrants will be exchanged for warrants of the Resulting Issuer (the "**Resulting Issuer Replacement Warrants**") and the

New Wave Esports Warrants will be subsequently cancelled. The Resulting Issuer Replacement Warrants will be on same terms and conditions as such original outstanding New Wave Esports Warrants.

Trueclaim anticipates delisting from the TSX Venture Exchange (the "**TSX-V**") TSX-V and has applied to list the common shares of the Resulting Issuer on the Canadian Securities Exchange (the "**CSE**") upon the completion of the Transaction.

Trueclaim is anticipating applying to the CSE for listing of 32,606,800 common share purchase warrants of Trueclaim (the "**Trueclaim Warrants**"). Listing is subject to Trueclaim fulfilling all the requirements of the CSE, including meeting all minimum listing requirements. There is no guarantee that the CSE will provide approval for the listing of the Trueclaim Warrants.

Certain of the Consideration Shares will be subject to escrow pursuant to an escrow agreement between the Resulting Issuer and certain principals of the Resulting Issuer.

In connection with the Transaction, Trueclaim has entered into a finder's fee agreement among Trueclaim and finders 2411763 Ontario Inc. and Peter Cunningham, providing for the issuance to them of an aggregate of 10% of the number of New Wave Esports Shares issued and outstanding immediately prior to the Transaction (the "**Finder Fee Shares**"). The Finder Fee Shares will be issued upon the completion of the Transaction for the finders' role in sourcing and advising on the Transaction.

Following the Transaction, the Resulting Issuer will be engaged in the business of New Wave Esports as described in this Circular. See "*Information Concerning New Wave Esports*" and "*Information Concerning the Resulting Issuer*".

The board of directors of the Resulting Issuer will initially be comprised of the following persons:

- Jeffrey J. Stevens;
- Trumbull Fisher;
- Tiffany Lee; and
- Byron Coulthard.

(See "*Directors and Officers of the Resulting Issuer*").

The Transaction is not a Related Party Transaction. As a result, the Transaction is not subject to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions.

The description of the Amalgamation Agreement in this Circular is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Amalgamation Agreement, which is available on Trueclaim's SEDAR profile at www.sedar.com and which is incorporated by reference herein.

Shareholder Approval

Shareholders are being asked to approve the completion of the Transaction and by passing the Transaction Resolution as part of the approvals required under the policies of the CSE for the listing of the Resulting Issuer. The approval of the Transaction by Trueclaim's shareholders is not otherwise required under corporate law or applicable securities laws. Though the resolution to approve the Transaction is non-binding on the Board, should the resolution fail, the completion of the Transaction would likely be unable to occur.

The Board recommends that shareholders vote in favour of the Transaction Resolution.

In the absence of instructions to the contrary, the persons named in the enclosed form of proxy intend to vote the Common Shares represented thereby in favour of passing the Transaction Resolution.

Information Concerning New Wave Esports

New Wave Esports 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.

The full corporate name of New Wave Esports is "New Wave Esports Corp." New Wave Esports' head office is 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2, and registered office address is 400 – 725 Granville Street, Vancouver, British Columbia, V7Y 1G5. New Wave Esports has no subsidiaries other than Thunderbolt CDG, which it wholly owns.

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 provides advisory services to portfolio companies in exchange for additional equity and/or options.

In addition, New Wave Esports' wholly-owned subsidiary, Thunderbolt CDG, has expertise in software applications and technology development, which it is presently marketing to clients with the goal of developing tools and solutions in the near future to meet the growing needs of the esports industry.

New Wave Esports was incorporated to invest in and support the esports industry. To date, New Wave Esports has operated as an investment issuer by raising capital; investing in four esports and/or gaming companies – PlayLine Ltd. ("**Playline**"), Tiidal Gaming Group Inc. ("**Tiidal**"), Even Matchup Gaming Inc. ("**EMG**"), and Avatar One E-Sports Capital Corp. ("**Avator**"); acquiring Thunderbolt Creative Digital Gaming Inc. ("**Thunderbolt CDG**"); and providing strategic and corporate advice as a consultant and advisor. Please see further below in this section for details on each portfolio company. New Wave Esports is already seeing at least one of these investments being accretive to the overall portfolio, specifically Tiidal Gaming; see below under "Tiidal Gaming". New Wave Esports is also working to capitalize on increasing market awareness of its advisory services.

New Wave Esports intends to evolve as a diversified investment issuer during the current financial year, which will include making cornerstone investments in, and/or providing advisory and consulting services to, several companies in the esports industry.

On January 18, 2019, New Wave Esports closed its initial financing through the issuance of 11,250,000 New Wave Esports Shares at a price of $0.005 per share for gross proceeds of $56,250.

On January 30, 2019, New Wave Esports acquired 100% of Thunderbolt CDG through the issuance of 4,000,000 New Wave Esports Shares at a deemed value of $0.005 per common share.

On February 8, 2019, New Wave Esports closed the first tranche of a private placement through the issuance of 7,030,000 units of New Wave Esports (each, a "**Unit**") at a price of $0.10 per Unit for gross proceeds of $703,000. Each Unit comprises one New Wave Esports Share and one New Wave Esports Warrant exercisable for two years at a price of $0.20 per share.

On February 15, 2019, New Wave Esports closed the second tranche of a private placement through the issuance of 4,745,000 Units at a price of $0.10 per Unit for gross proceeds of $474,500. Each Unit comprises one New Wave Esports Share and one common share purchase warrant of New Wave Esports (each, a "**New Wave Esports Warrant**") exercisable for two years at a price of $0.20 per share.

On February 22, 2019, New Wave Esports closed the third tranche of a private placement through the issuance of 3,300,000 Units at a price of $0.10 per Unit for gross proceeds of $330,000. Each Unit comprises one New Wave Esports Share and one New Wave Esports Warrant exercisable for two years at a price of $0.20 per share.

During March 2019, New Wave Esports subscribed for 2,000,000 common shares of Tiidal Gaming for $400,000, and also entered into an advisory agreement with Tiidal Gaming to provide strategic advisory services.

On March 22, 2019, New Wave Esports subscribed for 51,653 common shares of PlayLine for US$185,951.

On March 27, 2019, New Wave Esports subscribed for 180 common shares (18%) of EMG for $250,000, along with an irrevocable option to acquire an additional 31% interest from existing shareholders of EMG. As part of this investment, New Wave was also given majority representation on an internal EMG committee.

On April 17, 2019, New Wave Esports closed a private placement through the issuance of 7,140,000 Units at a price of $0.10 per Unit for gross proceeds of $714,000. Each Unit comprises one New Wave Esports Share and one New Wave Esports Warrant exercisable for two years at a price of $0.20 per share.

On May 29, 2019, New Wave Esports completed a non-brokered private placement (the "**New Wave Esports Financing**") of 11,633,666 Units of New Wave Esports at a price of $0.15 per Unit for aggregate gross proceeds of $1,745,049.90. Each Unit consists of one New Wave Esports Share and one New Wave Esports Warrant, with each New Wave Esports Warrant entitling the holder thereof to purchase an additional New Wave Esports Share at an exercise price of $0.30 per share for a period of 24 months following the date of issuance.

Following on a binding letter of intent dated March 7, 2019, on June 7, 2019 New Wave Esports entered into the Amalgamation Agreement. The proposed CSE Listing will be significant to New Wave Esports as it will enhance New Wave Esports' ability to access public capital for future acquisitions and investments.

On August 2, 2019, New Wave Esports subscribed for 7,500,000 units of Avatar at a price of $0.02 per unit for an aggregate subscription of $150,000. Each unit consists of one common share in the capital of Avatar and one common share purchase warrant. Each common share purchase warrant will entitle the holder thereof to purchase an additional common share in the capital of Avatar at an exercise price of $0.02 per share for a period of five (5) years following the date of issuance.

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 an 18% equity stake of EMG, a Toronto-based leading esports and competitive gaming event organizer, broadcaster, and player management company that facilitates online and live tournaments. New Wave Esports also has an option to increase its ownership to 49% via share exchange and has majority representation on an internal EMG committee. The company's tournament operator model is integral to the esports industry ecosystem as it is scalable and rapidly growing. EMG'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 EMG's Get On My Level 2019 tournament was an industry success with more than 2,100 players in attendance and 1 million unique viewers on unique livestream programming. + EMG Runs 82 events with an average 7.4k attendees per year and the company established strong partnerships with Nintendo, Redbull and BENQ. EMG's social media following increased from 45K in 2017 to 70K in 2018 and event viewership increased from 5.5M in 2017 to 8.1M in 2018.

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

Tiidal Gaming

New Wave Esports placed an investment in 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. For its services, New Wave Esports was granted 250,000 stock options of Tiidal Gaming with an exercise price of $0.20 and a term of five years. 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 serves as Chairman; and NHL Hall of Famer Mike Modano, who acts as an advisor.

To the knowledge of New Wave Esports, Tiidal Gaming has completed a subsequent financing at a per-share price of $0.50, more than double the $0.20 per-share price at which New Wave Esports invested. This also puts New Wave Esports' stock options in Tiidal Gaming in-the-money.

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

PlayLine

New Wave Esports placed an investment in PlayLine to support their business growth, audience expansion, platform optimization, and objective of making fantasy sports accessible to traditional sports

and esports fans. PlayLine'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.

Avatar

Avatar is a private corporation formed for the purpose of effecting an acquisition of one or more businesses or assets in the esports/gaming industry. Avatar intends to identify, evaluate, and execute an attractive transaction by leveraging its network to find one or more attractive and wherever possible, proprietary investment opportunities. It intends to focus its search for targets that operate esports businesses or in similar industries; however, it is not limited to a particular industry or geographic region for purposes of completing a transaction.

Thunderbolt CDG

In January 2019 New Wave Esports fully acquired Thunderbolt Creative Digital Gaming Inc., 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 an esports and competitive gaming venture with a focus on innovating and growing the esports industry which currently develops new platforms, tools and esports experiences.

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

All information above with respect to each of PlayLine, Tiidal Gaming, EMG, Avatar, and Thunderbolt CDG is based on information provided to New Wave Esports by each company, respectively.

Trends, Commitments, Events or Uncertainties

The esports and competitive gaming sector is growing at a significant rate, offering massive prize pools of up to $100M USD, and attracting new investors, spectators, and games companies looking to serve both gamers and spectators.

Consumer research firm Newzoo projected that, for 2018, global esports revenues would increase 38% year-over-year to approximately US$906 Million, with a global audience viewership of approximately 380 Million. Newzoo also projected that esports will become a US$1.65 Billion industry globally in 2021, with more than 557M viewers. To put that in perspective, technology consulting firm Activate projects that US esports viewership will reach 84M fans by 2021, more than MLB (at 79M) and NBA (at 63M).

Major brands like Nike and Adidas are taking notice of this growth and actively getting involved with sponsorship deals. This suggests that more endemic and non-endemic brands will commit to sponsoring esports teams and looking to take a more active role in the industry.

New Wave Esports strives to be a part of this and add value in the industry, through investments and advisory support. The growth of the industry is expected to have a material effect on New Wave Esports as a participant and investor, because as more companies enter the field there will be more opportunities for New Wave Esports to make targeted investments and to secure contracts for offering its advisory services. In turn, the industry growth is expected to drive revenue growth and investment portfolio returns for New Wave Esports.

New Wave Esports does not consider the esports sector to be seasonal or cyclical. Audience viewership is a form of low-cost entertainment and so consumer demand is expected to remain relatively stable even during economic contractions, similar to movies.

A general stock market correction or economic contraction can be expected to contribute to declining company valuations for both private and public companies, and would thereby decrease the value of New Wave Esports' portfolio holdings. The converse may or may not occur during a stock market rebound or economic expansion.

Information Concerning the Resulting Issuer

Overview and Description of Business

Upon completion of the Transaction, the Resulting Issuer's business shall continue to be the business of New Wave Esports.

It is anticipated that full corporate name of the Resulting Issuer will be "New Wave Esports Corp." The Resulting Issuer's head office will be 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2, and registered office address will be 1500 – 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7.

The esports/gaming industry is experiencing rapid growth. Esports is competitive video game play by professional gamers in an organized setting, where players and teams compete against each other for monetary prizes and other awards. Potential revenue streams are varied and include media/broadcasting rights, advertising and sponsorship opportunities, merchandising, ticketing relating to esports events, and game publishing fees.

New Wave Esports was formed to capitalize on the growth of esports, specifically via the ability to make sector-specific investments not available to the general public, and also by bringing together experienced individuals from a variety of industry and functional backgrounds who can advise and consult other esports companies.

New Wave Esports carries on business with the primary objective of enhancing shareholder value over the long-term via revenue growth and investment portfolio returns. New Wave Esports aims to accomplish this objective by drawing upon the diverse and broad experience, expertise, network of business contacts, and opportunity flow of its management, board of directors, and consultants, thereby allowing New Wave Esports to identify and opportunistically invest in businesses that appear likely to succeed and eventually generate positive returns.

Investments may be made via the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, and the acquisition of all or part of one or more businesses, portfolios of holdings, or other assets, in each case that New Wave Esports believes will appreciate in value for the benefit of New Wave Esports Shareholders over the long-term.

New Wave Esports currently has several equity investments in its portfolio and is also devoting time to building its advisory and consulting business. New Wave Esports' strategy is focused on investing in the esports industry throughout North America, but New Wave Esports also evaluates attractive esports and gaming investment opportunities globally. New Wave Esports' portfolio currently has investments in PlayLine, EMG, Tiidal Gaming, and Avatar. It also includes 100% ownership of its first acquisition target, Thunderbolt CDG.

Business Objectives

In the 12 months following the completion of the Transaction, the Resulting Issuer intends to accomplish the following business objectives

Objective	Milestone	Anticipated Cost/Value	Timeline from date of the Listing Statement
Make additional esports investments	2 additional investments	Value of approximately $250,000 each	6 - 12 months
	Acquire 1 additional esports business	Value of approximately $1,000,000	6 - 12 months
Develop platform and/or tools	Develop 1 platform and develop 1 set of tools	Costs of approximately $500,000	12 months
Increase consulting/advisory revenue	Secure additional consulting/advisory engagements	No incremental cost; value (compensation) varies by arrangement	6 - 12 months

To accomplish these objectives, the Resulting Issuer's management will have to source and evaluate potential opportunities in the esports space. Further, once a deal has been sourced and evaluated, management must be able to pay for the investment or acquisition by way of issuing new shares from treasury and/or deploying cash from its cash reserve. Being public should make the New Wave Esports Shares more attractive as currency for acquisitions and investments.

It is anticipated that the Resulting Issuer will use the above funds within a period of 12 months. Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer may require additional funds in order to fulfill all of its expenditure requirements to meet its business objectives and may either issue additional securities or incur debt. There can be no assurance that additional funding that may be required by the Resulting Issuer would be available.

Total Funds Available

Upon the completion of the Transaction, it is expected that New Wave Esports will have approximately $2,900,000 million in available funds (not including the available funds of Trueclaim).

Use of Available Funds	Amount
Additional esports investments	$500,000
Esports acquisition	$1,000,000
Develop platform and/or tools	$500,000
General and administrative expenses	$900,000
Total	**$2,900,000**

Despite the timelines set out above under "*Business Objectives*", it is difficult to predict when New Wave Esports will make further investments into or acquisitions of esports companies, or when it will secure additional advisory arrangements, because the prospect generation process is fluid and organic.

New Wave Esports is currently identifying and evaluating new opportunities on an ongoing basis, and has been generating investment and advisory prospects from investment banks, industry contacts, and various industry conferences that management has been attending or sponsoring. New Wave Esports has also been very active speaking to the esports community and on social media outlets. This new brand awareness has increased the visibility of New Wave Esports, such that management is fielding increased requests for its services and for potential investments.

Once New Wave Esports has identified a potential investee or advisory service client, New Wave Esports conducts due diligence which includes meetings with the counterparty, checking of financials, speaking to other parties about the opportunity and discussions with the counterparty's executives regarding their current business and how it operates. If discussions advance sufficiently, New Wave Esports will seek to structure a deal, drawing on its transactional experience and the wide-ranging expertise of its executives and advisors. Historically, this has enabled New Wave Esports to develop creative transaction structures that facilitate unique investments in unique circumstances.

To fund new investments, New Wave Esports will need a combination of its existing cash balance, equity capital raised from new or existing shareholders, the issuance of New Wave Esports Shares in exchange for an equity or debt position in investees, and the provision of consulting or advisory services in exchange for ownership in investees. The actual or implied cost of each of these funding sources varies, but the cost of raising equity capital has been approximately 8% for New Wave Esports in the past. The typical investment that New Wave Esports has made in the past has been equity and generally has been less than a $1M investment amount which, depending on the investment, has resulted in equity stakes ranging from less than 2% to 18%. New Wave Esports aims to continue making similar investments and also to make full acquisitions.

With respect to New Wave Esports' advisory and consulting services, these are offered to investees as well as companies that New Wave Esports has not invested in. The scope of these services will vary from client to client but may include: monthly, weekly or daily interactions or phone calls to provide guidance and strategic insight; facilitating business development and networking opportunities; Board-level support; and the formation of and participation in internal committees. The fee or the pricing that New Wave Esports can charge for these services varies for each arrangement.

Employees

Following the Closing, the Resulting Issuer is expected to have two full-time employees/consultants in officer positions, and several consultants providing specialized services including capital markets and strategic advisory, transaction sourcing and execution, and accounting. For more information on the Resulting Issuer's executive officers see "*Directors and Officers of the Resulting Issuer*".

The Resulting Issuer's management, Board, and advisors will have extensive knowledge and skills in the fields of marketing, capital markets, technology, and esports/gaming. The combination of these skill sets within New Wave Esports, as well as its valuable network of professional contacts, is what creates the value-add proposition for potential investees and advisory clients looking to partner with New Wave Esports.

Marketing and Branding

New Wave Esports is working towards becoming a recognizable brand affiliated with esports, through discussions with its network of contacts in the industry, attending speaking engagements, sponsoring gaming events and broadcasting via social media channels. Market awareness is very important for New Wave Esports to gain access to a diverse array of investment and consulting prospects. New Wave Esports also owns Thunderbolt branding and related intellectual property within its technology development subsidiary, Thunderbolt CDG.

To enhance market awareness, New Wave Esports has also created a social media platform which includes a corporate website with sector information, information on investees and general corporate information. This platform also spans various social media outlets including Facebook, Twitter, Instagram, and YouTube.

New Wave Esports has also been building a proprietary, confidential distribution list of potential partners in the esports space, which will be used for business development purposes as New Wave Esports expands its activities.

Competition

New Wave Esports faces competition when pursuing investments, from other esports organizations seeking full acquisitions as well as from esports-focused ETFs and institutional investors. Several competitors include Bitkraft which is an active esports investment fund, Trust Esport which is a venture capital fund for esports technologies, and Vaneck which is a gaming and esports ETF. If they pursue lead order on an investment, it may limit our ability to provide the most significant investment and/or advisory and consultancy roles.

New Wave Esports is fortunate to have employees and consultants located in various locations around the world, with bases in Los Angeles, California, USA and Toronto, Ontario, Canada. New Wave Esports' CEO is in Los Angeles, which makes for a competitive advantage by virtue of the west coast of North America being a core hub for esports and gaming. More broadly, this geographical coverage by New Wave Esports personnel is a competitive advantage in terms of seeing deal flow and investment opportunities from all over the world, particularly when considering that New Wave Esports focuses on esports and is not a generalist investor.

Selected Consolidated Financial Information

Annual Financial Information

Trueclaim

The following table following table summarizes financial information of Trueclaim for the last three completed financial years ended December 31, 2018, 2017 and 2016 and for the three-month period ended March 31, 2019 (the "**Trueclaim Financial Statements**"). This summary financial information should only be read in conjunction with the Trueclaim Financial Statements, including the notes thereto.

	For the three month period ended March 31, 2019 (unaudited) ($)	**For the Year Ended December 31, (audited) (CDN$)**		
Operating Data:		**2018**	**2017**	**2016**
Total revenues	nil	nil	$nil	nil
Total G&A expenses	11,934	61,928	84,306	50,775
Net income (loss) for the period	(45,934)	(625,578)	136,356	(5,137,005)
Basic and diluted loss per share	(0.00)	(0.04)	0.04	(0.21)
Dividends	N/A	N/A	N/A	N/A
Balance Sheet Data:				
Total assets	1,600,093	1,653,636	294,942	268,362
Total liabilities	290,722	298,331	1,294,209	1,403,985

New Wave Esports

The following table summarizes financial information of New Wave Esports for the financial year ended March 31, 2019 (the "**New Wave Esports Financial Statements**"). This summary financial information should only be read in conjunction with the New Wave Esports Financial Statements, including the notes thereto. See Appendix "B".

	For the Year Ended March 31, 2019($)
Total revenues	-
Total G&A expenses	8,854
Net loss for the period	(618,520)
Basic and diluted loss per share	(0.12)
Dividends	-
Total assets	1,229,866
Total long-term liabilities	-

Quarterly Information

Trueclaim

The following is a summary of Trueclaim's quarterly results for each of the eight most recently completed quarters preceding the date of this Circular:

Summary of quarterly results	**Q1 2019 $**	**Q4 2018 $**	**Q3 2018 $**	**Q2 2018 $**	**Q1 2018 $**	**Q4 2017 $**	**Q3 2017 $**	**Q2 2017 $**
Total assets	1,600,093	1,653,636	1,779,824	2,227,945	546,778	294,942	321,414	281,108
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net income (loss) and comprehensive income (loss)	(45,934)	(146,925)	(196,339)	(205,251**)**	(77,064)	284,074	(45,526)	(51,956)
Net income (loss) per share	(0.00)	(0.00)	(0.01)	(0.01)	(0.02)	0.09	(0.00)	(0.00)

Copies of the respective unaudited interim financial statements for the periods listed above for Trueclaim are available on Trueclaim's SEDAR profile at www.sedar.com

Market for Securities

Trueclaim Shares are presently listed on the TSX-V under the stock symbol "TRM" and on the OTCQX under "TRMF". The securities of New Wave Esports are not listed on any securities exchange. The Resulting Issuer Shares are expected to be listed for trading on the CSE under the symbol "NWES".

Consolidated Capitalization

Pro Forma Consolidated Capitalization

Fully Diluted Share Capital

The following table sets out the anticipated diluted share capital of the Resulting Issuer after giving effect to the Transaction:

	Anticipated Resulting Issuer Shares Outstanding (as of the effective date of the Transaction)
Trueclaim Shares issued and outstanding prior to completion of Transaction	23,958,502
Resulting Issuer Shares issued to New Wave Esports Shareholders pursuant to the Amalgamation	48,848,666
Total Number of Finder Fee Shares	4,884,866

Total Number of Resulting Issuer Shares (non-diluted) upon completion of the Amalgamation	**77,692,034**
Reserved for issuance pursuant to the Trueclaim Warrants	21,737,866
Reserved for issuance pursuant to Resulting Issuer Replacement Warrants	36,507,666
Reserved for issuance pursuant to Resulting Issuer Options	66,666
Reserved for issuance pursuant to Resulting Issuer Options to be granted on Closing	7,400,000
Reserved for issuance pursuant to RSUs to be granted on Closing	7,400,000
Total Number of Resulting Issuer Shares Reserved for Issuance	**73,112,198**
Total Number of Resulting Issuer Shares (fully-diluted)	**151,384,068**

Directors and Officers of the Resulting Issuer

Particulars of Directors and Officers

The following table sets out information regarding each of the Resulting Issuer's proposed directors and executive officers, including the name, province and country of residence, position or office held with the Resulting Issuer and principal occupation, as well as the number of voting securities beneficially owned, directly or indirectly, or over which each exercises control or direction, excluding Resulting Issuer Shares issued on the exercise of convertible securities, are as follows:

Name, place of residence and proposed position with Resulting Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Resulting Issuer Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed upon completion of the Transaction (1)
Jeffrey J. Stevens(2) Ontario, Canada Director	President and COO of Datametrex AI Limited October 21 2016 - Present – Artificial Intelligence company focused on Social Data Discovery. CEO and Chairman of Graph Blockchain Inc. (CSE: GBLC) Feb 2019 – Present – Blockchain company designing private blockchain solutions for large enterprise and government agencies. Exploring	Proposed	500,000 (0.64%)

Name, place of residence and proposed position with Resulting Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Resulting Issuer Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed upon completion of the Transaction (1)
	using Blockchain in the gaming space for payment and player security. Officer of Greatbanks Resources (TSXV:GTB) – ("**Greatbanks**") – Oct 2014 – April 2017 – Resource exploration company. Advisor – Westridge Management International Limited – Oct 2014 – Feb 2018 – deal origination, structuring and advising.		
Trumbull Fisher(2) Ontario, Canada President and Director	Head of trading, of Forge First Asset Management, hedge fund – money management, Nov 2017 – Oct 2018 Co-Founder, Head of Trading, COO – Sui Generis Investment Partners, hedge fund, money manager, Oct 2014 – Nov 2017	Proposed	150,000 (0.19%)
Tiffany Lee Ontario, Canada Chief Financial Officer, Corporate Secretary and Director	Corporate Controller at Mojave Jane Brands (formerly High Hampton Holdings) (cannabis) 2018 – Present Senior Staff Accountant at Constellation Software (software) 2016 – 2018 Staff Accountant & Junior Analyst at Hub International	Proposed	250,000 (0.32%)
Byron Coulthard(2)	President and CEO of Trueclaim since January 3, 2013 and director of Trueclaim since July 26, 2012; director of BRS Resources Ltd., an oil and gas	July 26, 2012	172,460 (0.22%)

Name, place of residence and proposed position with Resulting Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Resulting Issuer Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed upon completion of the Transaction (1)
British Columbia, Canada Director	company listed on the TSX-V, since January 2003, President and CEO from March 3, 2003 to February 24, 2011 and CFO from May 20, 2008 to March 3, 2010; Chairman of White Bear Resources Inc. (now Tinkerine Studios Inc.), formerly a mining company listed on the TSXV, from November 3, 2011 to April 4, 2014, director from May 25, 2006 to April 4, 2014, and President and CEO from May 25, 2006 to November 9, 2011 and from July 15, 2013 to April 4, 2014; and director of First Americas Gold Corporation, a mineral exploration company listed on the TSXV, from April 13, 2008 to July 23, 2012.		
Daniel Mitre California, USA Chief Executive Officer	Global Community Manager of Electronic Arts (video game publisher and developer), 2014 – 2019. Sr. Community Manager of SEGA of America (video game publisher and developer), 2013 – 2014.	Proposed	2,000,000 (2.57%)

Notes:

(1) Based on 77,692,034 Resulting Issuer Shares issued and outstanding upon completion of the Transaction.
(2) Denotes member of Audit Committee. Jeffrey J. Stevens will serve as Chair

Expiry of Term

The term of office for each of the directors listed above will expire at the first annual general meeting of the Resulting Issuer Shareholders following the date of the Company's listing statement (the "**Listing Statement**") filed in connection with the Transaction.

Beneficial Ownership of Issuer Securities

The number and percentage of securities of each class of voting securities of the Resulting Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised by all directors and executive officers as a group is set out in the chart above under "*Particulars of Directors and Officers.*

Board Committees

Pursuant to the provisions of the BCBCA, the Resulting Issuer will be required to have an audit committee whose proposed members are indicated above. Of the members of the Audit Committee, Jeffrey J. Stevens is independent within the meaning of that term as defined in section 1.4 of National Instrument 52-110 Audit Committees ("**NI 52-110**"). Trumbull Fisher (President of the Resulting Issuer) and Byron Coulthard (former President and Chief Executive Officer of Trueclaim) are non-independent members of the Audit Committee. The Resulting Issuer is relying on the exemptions provided for "venture issuers" in section 6.1 of NI 52-110 with respect to Part 3 – *Composition of the Audit Committee* and Part 5 – *Reporting Obligations*. In accordance with section 6.1.1(3) of NI 52-110 relating to the composition of the audit committee for venture issuers, a majority of the members of the Audit Committee are not executive officers, employees or control persons of the Resulting Issuer.

All members of the Audit Committee are financially literate as required by section 1.6 of NI 52-110.

The mandate of the Audit Committee is to ensure the Resulting Issuer effectively maintains the necessary management systems and controls to allow for timely and accurate reporting of financial information to safeguard shareholder value, to meet all relevant regulatory requirements and to provide recommendations to the Board in the areas of management systems and controls. The Audit Committee is generally responsible for assisting the Board in discharging its responsibilities with respect to the integrity of the Resulting Issuer's financial statements and the financial reporting process, external and internal audits, compliance with legal and regulatory requirements, internal controls, financial risk management and disclosure.

Principal Occupation

The principal occupation of each of the Resulting Issuer's directors and officers is set out in the respective director or officer's biography in "*Particulars of Directors and Officers*".

Corporate Cease Trade Orders or Bankruptcies

Except as set out below, no director or officer of the Resulting Issuer or a shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under applicable securities law, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the relevant issuer access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any

proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

On December 11, 2015, the British Columbia Securities Commission issued a cease trade order against Greatbank for failure to file audited financial statements and management discussion and analysis for the year ended July 31, 2015. During all relevant times, Jeffrey J. Stevens was an officer of Greatbanks. Greatbanks subsequently filed such filings and the cease trade order was revoked effective March 21, 2016.

Penalties or Sanctions

No director or executive officer of the Resulting Issuer, or a shareholder holding a sufficient number of the Resulting Issuer's securities to affect materially the control of the Resulting Issuer, has been subject to:

(a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director or executive officer of the Resulting Issuer or a shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

Conflicts of Interest

Certain of the directors and officers of the Resulting Issuer are currently, or may in the future become, involved in managerial or director positions with other issuers, both reporting and non-reporting, whose operations may, from time to time, be in direct competition with those of the Resulting Issuer or with entities which may, from time to time, provide financing to, or make equity investments in, competitors of the Resulting Issuer.

In such event, the directors and officers of the Resulting Issuer will be required by law to act honestly and in good faith with a view to the best interests of the Resulting Issuer and to disclose any interests that they may have in any project or opportunity of the Resulting Issuer and abstain from voting thereon. In determining whether or not the Resulting Issuer will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Resulting Issuer may be exposed and its financial position at that time.

The directors and officers of the Resulting Issuer also have either other employment or other business or time restrictions placed on them and accordingly, these directors and officers will only be able to devote part of their time to the affairs of the Resulting Issuer, unless otherwise specified above.

Conflicts, if any, will be subject to the procedures and remedies prescribed by the BCBCA, the CSE and applicable securities law, regulations and policies.

See “Risk Factors”.

Management

The following are brief profiles of the Resulting Issuer’s executive officers and directors.

Trumbull Fisher, President and Director (Age 36)

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 from Carleton University 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 over $3 billion 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.

Mr. Fisher will serve as a member of the Audit Committee.

Mr. Fisher will be a full-time consultant with the Resulting Issuer. Mr. Fisher will sign a non-competition and non-disclosure agreement with the Resulting Issuer.

Tiffany Lee, Chief Financial Officer, Corporate Secretary and Director (Age 26)

Tiffany Lee is the Chief Financial Officer 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 Mojave Jane Brands Inc. (formerly High Hampton Holdings Corp.) (CSE: JANE). In previous roles, she was Senior Staff Accountant at Constellation Software Inc. and Intermediate Staff Accountant at Hub International.

Ms. Lee will be a part-time consultant and will devote approximately 15-20% of her time to the affairs of the Resulting Issuer. Ms. Lee will sign a non-disclosure agreement with the Resulting Issuer but is not expected to sign a non-competition agreement with the Resulting Issuer.

Jeffrey J. Stevens, Director (Age 46)

Mr. Stevens is the CEO of Graph Blockchain (CSE:GBLC), a private blockchain solutions company. He is COO and President of Datametrex AI Ltd. (TSXV:DM), an Artificial Intelligence and Machine Learning company, and a Director at New Wave Esports.

In addition to Mr. Stevens’ experience as an operator, he also brings 20 + years of professional experience in the Canadian Capital Markets. Through the course of his career he was the head of two Sales and Trading desks and was instrumental in building the Canadian operations for a US based Investment Bank in Toronto. Jeff's experience was largely focused on capital raising for micro-cap and small-cap companies in Canada. His client base included Institutional Money Managers, Hedge Funds, Mutual Funds and Family Offices in Canada, US and Europe. Mr. Stevens is a graduate from the University of Toronto.

Mr. Stevens will serve as Chair of the Audit Committee.

Mr. Stevens will devote the required time needed to act in his capacity as a director of the Resulting Issuer. Mr. Stevens will not sign a non-competition and will sign a non-disclosure agreement with the Resulting Issuer.

Byron Coulthard, Director (Age 56)

Byron Coulthard is an independent financial advisor and a consultant to various public and private companies. Mr. Coulthard has over 25 years of experience in the financial markets and has experience in understanding accounting principles for reporting companies and analyzing or evaluating financial statements similar to those of the Resulting Issuer. Mr. Coulthard has served as a director or officer of several publically-listed companies in the mining and oil and gas sectors, including Trueclaim, BRS Resources Ltd., White Bear Resources Inc. (now Tinkerine Studios Inc.) and First Americas Gold Corporation.

Mr. Coulthard will serve as a member of the Audit Committee.

Daniel Mitre, Chief Executive Officer (Age 34)

Daniel Mitre is the CEO for New Wave Esports. As CEO, Daniel is responsible for New Wave Esports' and its 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 over 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 Tiidal Gaming, and Co-Founder of Thunderbolt CDG.

Mr. Mitre will be employed on a full-time basis with the Resulting Issuer. Mr. Mitre will sign a non-competition and non-disclosure agreement with the Resulting Issuer.

Compensation Discussion and Analysis of the Resulting Issuer

Compensation Discussion and Analysis

The Resulting Issuer's policies on compensation for its executive officers are intended to provide appropriate compensation for executives that is internally equitable, externally competitive and reflects individual achievements in the context of the Resulting Issuer's business performance and success. The overriding principles in establishing executive compensation provide that compensation should:

(a) reflect fair and competitive compensation commensurate with an individual's experience and expertise, in order to attract and retain highly qualified executives;

(b) reflect recognition and encouragement of leadership, entrepreneurial spirit and teamwork;

(c) reflect an alignment of the financial interests of the executives with the financial interest of the Resulting Issuer's shareholders;

(d) in certain circumstances, include bonuses to reward individual performance and contribution to the achievement of corporate performance and objectives;

(e) include stock options and, in certain circumstances, other equity-linked compensation to reflect an individual's contribution to enhancement of shareholder value; and

(f) provide incentive to the executives to continuously improve operations and execute on corporate strategy.

Goals and Objectives

The Resulting Issuer is not expected to have in place any formal objectives, criteria or analysis for determining or assessing the compensation of its executive officers and directors, nor will it have a compensation committee upon completion of the Transaction.

New Wave Esports is aware of the challenges faced in its present stage of development and the financial limitations of being a start-up investment company. Corporate performance and level of activity has been a consideration in determining compensation. As the Resulting Issuer's business and operations grow in size and complexity, it may consider establishing a compensation committee with formal objectives and policies, including specific performance goals or benchmarks as such relate to executive compensation, that will review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the esports industry and other junior investment issuers.

The compensation of the Resulting Issuer's officers and directors will be based on an incentive philosophy with the intent that all efforts will be directed toward a common objective of creating shareholder value. The compensation strategy is designed to attract talent and experience with focused leadership in the operations, financing, and management of the Resulting Issuer, with the objective of maximizing the value of the company. The officers and directors each have defined skills and experience that are essential to a start-up investment issuer in the e-sports and gaming sector

Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, the Resulting Issuer Board determines that another compensation strategy is in the best interests of the Resulting Issuer.

Compensation of Proposed NEOs

The following summarizes the compensation paid to the proposed CEO and CFO of the Resulting Issuer, and each other proposed executive officer of the Resulting Issuer whose total compensation is anticipated to exceed $150,000 (collectively, the "**Proposed NEOs**") during the 12-month period following the Listing Date.

Employment Agreement with Daniel Mitre

New Wave Esports retained Daniel Mitre to act as its Chief Marketing Officer, and subsequently as its Chief Executive Officer, pursuant to an employment agreement dated January 30, 2019 and amended as of May 21, 2019 and July 23, 2019 (the "Mitre Employment Agreement"). The Mitre Employment Agreement has a term of three (3) years.

Mr. Mitre receives a base salary of US$120,000. In addition, Mr. Mitre is entitled to receive a grant of one million (1,000,000) stock options following completion of the Transaction. The Resulting Issuer and Mr. Mitre will enter into an agreement to provide for the issuance of one million (1,000,000) Restricted Share Units following completion of the Transaction.

Consulting Agreement with Lincoln Hold Co. Ltd.

Pursuant to a consulting agreement dated March 6, 2019 and amended as of May 21, 2019, New Wave Esports engaged Lincoln Hold Co Ltd. ("Lincoln") to provide consulting services and for the principal of Lincoln, Trumbull Fisher, to be appointed as President of New Wave (the "Lincoln Consulting Agreement"). The Lincoln Consulting Agreement has a term of two (2) years, with the term thereafter automatically

extending for successive one month periods until terminated by either party upon ninety (90) days' written notice or, in the case of termination by New Wave, payment in lieu thereof.

In consideration of the services provided, Lincoln receives: (i) a monthly cash fee equal to $10,000 per month; (ii) a grant of two million (2,000,000) stock options following completion of the Transaction; and (iii) a right to receive warrants to acquire an aggregate of one million (1,000,000) Resulting Issuer Shares at a price of $0.02 each, such warrants to vest over a two year period.

Further, the Resulting Issuer and Lincoln will enter into an agreement to provide for the issuance of two million (2,000,000) Restricted Share Units following completion of the Transaction.

Consulting Fees Paid to Tiffany Lee

Tiffany Lee is paid a consulting fee of $1,250 per month by New Wave Esports which is expected to continue after the completion of the Transaction.

Incentive Plan Awards

Any future grants of incentive stock options and/or RSUs, as well as the terms applicable thereto, will be as determined by the Resulting Issuer Board from time to time.

Immediately after completion of the Transaction, the Resulting Issuer is expected to grant 7,400,000 stock options and 7,400,000 RSUs to certain directors, officers and consultants.

Pension Plan Benefits

As of the date of this Listing Statement, the Resulting Issuer does not expect to establish any pension, retirement or deferred compensation plans, including defined contribution plans, for its Proposed NEOs in the first year following the Listing Date.

Termination and Change of Control Benefits

In the event of a termination of the Mitre Employment Agreement by New Wave without cause, Mr. Mitre will be entitled to ninety (90) days' written notice of termination or payment in lieu thereof.

Either party may terminate the Lincoln Consulting Agreement by providing the other party with ninety (90) days' prior written notice, or, in the case of termination by New Wave Esports, payment in lieu thereof.

Compensation of Directors

Following the Listing Date, it is anticipated that the non-executive directors of the Resulting Issuer will not receive cash compensation in their capacities as directors of the Resulting Issuer. The directors of the Resulting Issuer will be entitled to reimbursement for out-of-pocket expenses incurred for attendance at Resulting Issuer Board meetings and in connection with discharging their director functions.

Non-executive directors of the Resulting Issuer will also be entitled to receive incentive stock options and/or RSUs as determined by the Resulting Issuer Board from time to time. Other than as disclosed in this Listing Statement, the Resulting Issuer does not intend to grant any stock options or RSUs to non-executive directors in the first year following the Listing Date.

See "*Continuation of 2014 Stock Option Plan*" below.

Indebtedness of Directors and Executive Officers

No director or officer of the Resulting Issuer or person who acted in such capacity in the last financial year of Trueclaim, or proposed director or officer of the Resulting Issuer, or any Associate of any such director

or officer is, or has been, at any time since the beginning of the most recently completed financial year of Trueclaim, indebted to Trueclaim, nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Trueclaim or the Resulting Issuer.

B. CONTINUATION OF 2014 STOCK OPTION PLAN

The Company's 2014 Rolling Stock Option Plan (the "**2014 Stock Option Plan**") dated for reference December 18, 2014, a copy of which is attached as Appendix "C" hereto, was initially approved by the shareholders of the Company on January 30, 2015. The 2014 Stock Option Plan was last ratified and approved at the annual and special meeting of shareholders held on February 15, 2018.

The 2014 Stock Option Plan was prepared in compliance with TSXV Policy 4.4 pursuant to which the Company is permitted to maintain a rolling stock option plan reserving a percentage of the issued and outstanding Common Shares for issuance pursuant to Options. The purpose of the 2014 Stock Option Plan is to afford eligible participants an opportunity to obtain a proprietary interest in the Company by permitting them to purchase Common Shares of the Company and to aid in attracting, as well as retaining and encouraging, the continued involvement of such persons with the Company.

The 2014 Stock Option Plan provides that Options be issued pursuant to stock option agreements ("**Option Agreements**"). The maximum term of Options may not exceed ten (10) years if the Company is classified as a "Tier 1" issuer by the TSXV and may not exceed five (5) years if the Company is classified as a "Tier 2" issuer. The Company is currently classified as a Tier 1 issuer on the TSXV. A maximum number of Common Shares equal to ten percent (10%) of the issued and outstanding Common Shares from time to time, may be reserved for issuance under the 2014 Stock Option Plan provided that Options may not be granted in one twelve month period to (i) any one individual to purchase in excess of five percent (5%) of the then outstanding Common Shares; (ii) any one consultant to purchase in excess of two percent (2%) of the then outstanding Common Shares; or (iii) all persons employed to provide investor relation activities to purchase in excess of two percent (2%) in the aggregate, of the then outstanding Common Shares. Options issued pursuant to the 2014 Stock Option Plan have an exercise price determined by the directors of the Company, provided that the exercise price must not be less than the price permitted by any stock exchange on which the Common Shares are then listed, or other regulatory bodies having jurisdiction. Vesting of Options granted under the 2014 Stock Option Plan is left to the discretion of the Board at the time of grant. Historically, vesting of Options have ranged from immediate vesting to vesting up to three (3) years following the date of Option grant.

Subject to the particular provisions of Option Agreements, Options granted under the 2014 Stock Option Plan are non-transferable and expire at the earlier of five (5) years from the date of grant (or such other date as may be fixed by the Board at the time of grant, not to exceed ten (10) years from the date of grant); ninety (90) days from the date the optionee ceases to be an officer, director, employee, consultant or management company employee of the Company, or where the optionee provides investor relations services, thirty (30) days following the cessation of such services. In the event of death of an optionee, Options held by the estate of such optionee expire at the earlier of five (5) years from the date of grant (or such other date as may be fixed by the Board at the time of grant, not to exceed ten (10) years from the date of grant) or one (1) year from the date of ceasing to be an officer, director, employee or consultant of the Company due to death. In certain circumstances the expiry date may be extended should such date occur during a blackout period.

Pursuant to the policies of the TSXV, stock option plans which reserve for issuance up to ten (10%) percent of a listed corporation's shares must be approved annually by the shareholders of the listed corporation. The Option Plan was last approved by shareholders of the Company at the annual and special meeting of the shareholders of the Company held on February 15, 2018. The Option Plan will be put before the Shareholders for ratification and approval for continuation at the Meeting.

During the year ended December 31, 2016, 2,300,000 stock options were granted at an exercise price of $0.05 (pre-consolidation) over 5 years. These stock options expire on March 31, 2021. During the year ended December 31, 2017, a total of 130,000 (pre-consolidation: 1,300,000) stock options expired. On October 19, 2017, the Company's issued and outstanding Common Shares were consolidated on a 10-1 basis, and as a result the outstanding stock options were adjusted on a 10:1 basis. There were no stock option transactions during the year ended December 31, 2018.

As of the Record Date, there were Options outstanding to purchase 100,000 Common Shares at a weighted average exercise price of $0.50 per Common Share. The Company currently has 3,493,775 Common Shares available for reserve for future issuance pursuant to the 2014 Stock Option Plan.

Shareholder Resolution to Ratify and Approve Continuation of 2014 Stock Option Plan

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation:

"BE IT RESOLVED as an ordinary resolution of the Company that:

1. the Company's 2014 Rolling Stock Option Plan, dated for reference December 18, 2014, and substantially in the form attached as Appendix "C" to the Company's Information Circular prepared for the Annual General and Special Meeting of the Company held September 20, 2019, a copy of which is SEDAR filed, be and is hereby ratified and approved for continuation until the earlier of: (i) the next annual general meeting of the Company; or (ii) the closing of the three-cornered Transaction between the Company, 1205619 B.C. Ltd. and New Wave Esports Corp.; and

2. any one of the Chairman, Executive Chairman or Chief Financial Officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

The Board recommends that shareholders vote in favour of the above resolution.

In the absence of instructions to the contrary, the persons named in the enclosed form of proxy intend to vote the Common Shares represented thereby in favour of passing the resolution to approve continuation of the 2014 Stock Option Plan.

C. PROPOSED NEW STOCK OPTION PLAN OF NEW WAVE ESPORTS CORP.

It is the intent of the board and management of the Resulting Issuer to terminate the 2014 Stock Option Plan and, subject to shareholder approval, take steps to adopt and implement the proposed New Wave Esports Corp. Stock Option Plan (the "**Proposed Option Plan**"), in substantially the form attached as Appendix "D" to this Information Circular. A copy of this Information Circular including all schedules is also posted and available for review under the Company's SEDAR profile at www.sedar.com.

Subsequent to Closing there will remain outstanding Options to purchase 66,666 Common Shares and there will be 7,702,537 Common Shares available for reserve for future issuance pursuant to the Proposed Option Plan.

Shareholder Resolution to Ratify and Approve the Proposed Option Plan

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation:

"BE IT RESOLVED as an ordinary resolution of the Company that:

1. the proposed new Stock Option Plan of New Wave Esports Corp. (the "**New Stock Option Plan**"), substantially in the form attached as Appendix "D" to the Information Circular of the Company prepared for the annual and special general meeting held on September 20, 2019, a copy of which is SEDAR filed, be and is hereby ratified and approved for adoption subject to the closing of the transaction (the "**Transaction**") between the Company and 1205619 B.C. Ltd. and New Wave Esports Corp.;

2. subject to all required regulatory approvals, including shareholder approval and the approval of the Canadian Securities Exchange (the "**CSE**") and the required shareholder approvals, the New Stock Option Plan be and is hereby ratified and approved for adoption, and that the New Stock Option Plan be adopted and implemented by the Company, with such further deletions, additions and other amendments as are required by any securities regulatory authority or which are not substantive in nature and the Chief Executive Officer of the Company deems necessary or desirable;

3. the New Stock Option Plan will be effective as of closing of the Transaction;

4. any and all options outstanding under all previous equity stock option plans of the Company will be incorporated into the New Stock Option Plan as if granted pursuant to the New Stock Option Plan; and

5. any one or more of the directors and officers of the Company be and they are hereby authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution."

The Board recommends that shareholders vote in favour of the resolution to approve the Proposed Option Plan.

In the absence of instructions to the contrary, the persons named in the enclosed form of proxy intend to vote the Common Shares represented thereby in favour of passing the resolution to approve the Proposed Option Plan.

D. PROPOSED NEW RESTRICTED SHARE UNIT PLAN

Upon Closing, it is the intent of the board and management of the Resulting Issuer, subject to shareholder approval, to take steps to adopt and implement the proposed 10% rolling New Wave Esports Corp. Restricted Share Unit Plan (the "**Proposed RSU Plan**") in substantially the form attached as Appendix "E" to this Information Circular. A copy of this Information Circular including all schedules is also posted and available for review under the Company's SEDAR profile at www.sedar.com.

At the Meeting, Shareholders will be asked to ratify and approve the adoption of the Proposed RSU Plan and the award of RSUs pursuant to the Proposed RSU Plan.

The resolution to ratify and approve the Proposed RSU Plan and the issuance of the RSUs (the "**Proposed RSU Plan Resolution**") must be confirmed by a majority of the votes cast by Shareholders voting in person or by proxy at the Meeting, excluding the votes cast by Insiders of the Company eligible to receive restricted share units under the Proposed RSU Plan, or an associate of such persons.

Proposed RSU Plan Resolution

Shareholders will be asked to vote on the following ordinary resolution, with or without variation:

"**RESOLVED** as an ordinary resolution of shareholders of the Company, that:

1. the proposed New Wave Esports Corp. (the "**Resulting Issuer**") Restricted Share Unit Plan (the "**Proposed RSU Plan**"), substantially in the form attached as Appendix "E" to the Information Circular of the Company prepared for the annual and special general meeting held on September 20, 2019, a copy of which is SEDAR filed, be and is hereby ratified and approved for adoption by the Resulting Issuer, subject to the closing of the transaction (the "**Transaction**") between the Company, 1205619 B.C. Ltd.; and the Resulting Issuer;

2. the effective date of the Proposed RSU Plan shall be the date of closing of the Transaction;

3. subject to all required regulatory approvals, including shareholder approval and the approval of the Canadian Securities Exchange (the "**CSE**") and the required shareholder approvals, the Proposed RSU Plan be and is hereby ratified and approved for adoption, and that the Proposed RSU Plan be adopted and implemented by the Company, with such further deletions, additions and other amendments as are required by any securities regulatory authority or which are not substantive in nature and the Chief Executive Officer of the Company deems necessary or desirable; and

4. any one or more of the directors and officers of the Company be and they are hereby authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution."

The Board recommends that shareholders vote in favour of the Proposed RSU Plan Resolution.

Proxies received in favour of management will be voted for the approval of the Proposed RSU Plan Resolution, unless a shareholder has specified in the proxy that such Common Shares are to be voted against such resolution.

E. VOLUNTARY DELISTING FROM TSX VENTURE EXCHANGE

At the Meeting, shareholders will be asked to consider, and if deemed advisable, pass, with or without variation, an ordinary resolution (the "**Delisting Resolution**"), to approve the voluntary delisting (the "**Delisting**") of the Common Shares from the TSXV. The Delisting is intended to take effect concurrently with the listing of the Common Shares on the CSE, which will be organized by the Board subsequent to the Meeting and subsequent to the Closing, assuming the shareholders pass the Delisting Resolution at the Meeting. The Delisting is connected to the previous and ongoing reorganization of the Company.

The Company is undertaking a substantial change to its business, through the acquisition of all of the issued and outstanding New Wave Esports Shares by way of a three-cornered amalgamation between the Company, Subco and New Wave Esports.

New Wave Esports entered into the Amalgamation Agreement on June 7, 2019 with Trueclaim and Subco, whereby Trueclaim will acquire New Wave Esports by way of a three cornered amalgamation, in which New Wave Esports will amalgamate with Subco. As a result of the Amalgamation, the New Wave Esports Shareholders will receive Common Shares in consideration for all the issued and outstanding New Wave Esports Shares. The continuing corporation constituted upon the amalgamation of Subco and New Wave Esports will continue as one corporation under the BCBCA, resulting in New Wave Esports Shares and Subco Shares being cancelled and replaced by AmalCo Shares (on the basis of one Subco Share and one New Wave Esports Share for each AmalCo Share, respectively) and all the property of each of Subco and New Wave Esports continuing on as to the property of AmalCo.

Prior to the Transaction, Trueclaim will consolidate the Common Shares on a 1.5:1 basis and change its name to "New Wave Esports Corp." The closing date of the Transaction is the day on which the Amalgamation closes, or on such other date as the parties may mutually agree.

Pursuant to the Transaction, Trueclaim will issue to New Wave Esports Shareholders Common Shares at a deemed price of $0.15 per Common Share in exchange for all of the issued and outstanding New Wave Esports Shares.

At Closing, all of the outstanding New Wave Esports Warrants will be exchanged for Resulting Issuer Replacement Warrants and the New Wave Esports Warrants will be subsequently cancelled. The Resulting Issuer Replacement Warrants will be on same terms and conditions as such original outstanding New Wave Esports Warrants.

The Board now proposes to complete the reorganization of the Company (the "**Reorganization**") through a series of actions including: the Delisting of the Common Shares from the TSXV, listing the Common Shares on the CSE as an investment issuer, and by effecting the Transaction, as disclosed herein. In this way, each of the business, the assets, and the corporate structure of the Company have been or will be reorganized in a manner recommended by the current Board to suit the purpose of the Company becoming an investment issuer on the CSE.

In general terms, the status of the Common Shares or Resulting Issuer Replacement Warrants as qualified investments for registered plans for purposes of the *Income Tax Act* (Canada) (the "**Tax Act**") depends on the status of the shares as listed on a "designated stock exchange" or the status of the Company as a "public Company", as those terms are defined for purposes of the Tax Act. While the TSXV and the CSE are both currently a designated stock exchange, it is possible that a hiatus may arise where the Common Shares have been delisted from the TSXV at a time when they are not yet considered fully listed on the CSE. However, the current understood status of the Company as a "public Company" (and the qualified investment status associated therewith) should, in general terms, continue under the Tax Act unless the Company elects not to be a public Company or the Minister of National Revenue designates the Company not to be a public Company. The status of the Company for these purposes, and the status of the Common Shares or Resulting Issuer Replacement Warrants as qualified investments for registered plans, is not addressed in this Circular, and affected holders should consult their own tax advisors in this regard.

The Board believes that the Delisting is in the best interests of the Company and therefore unanimously recommends that shareholders vote in favour of the Delisting Resolution, which Delisting Resolution must be passed by disinterested shareholder vote. Disinterested shareholder vote is achieved by removing the

votes attaching to Common Shares held by promoters, directors, officers and other insiders of the Company from the vote tally on the resolution.

In order to pass the Delisting Resolution, at least a majority of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Delisting Resolution, excluding votes attaching to the Common Shares held by promoters, directors, officers and other insiders of the Company, in accordance with the requirements of the TSXV.

The text of the Delisting Resolution to be considered and voted on by the shareholders at the Meeting is set forth below:

"**BE IT RESOLVED** AS AN ORDINARY RESOLUTION THAT:

1. the Company be and is hereby authorized to voluntarily delist its securities from the TSX Venture Exchange (the "**Delisting**");

2. notwithstanding that this resolution has been duly passed by the shareholders of the Company, the directors of the Company be, and they are hereby authorized and empowered to revoke this resolution at any time prior to it being acted upon and to determine not to proceed with the Delisting without further approval of the shareholders of the Company; and

3. any director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as such officer or director may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

The Board recommends you vote in favour of the Delisting Resolution.

In the absence of instructions to the contrary, the persons named in the enclosed form of proxy intend to vote the Common Shares represented thereby in favour of passing the Delisting Resolution.

F. LISTING ON THE CANADIAN SECURITIES EXCHANGE

At the Meeting, the shareholders will be asked to consider, and if deemed advisable, pass, with or without variation, an ordinary resolution (the "**CSE Listing Resolution**"), to authorize Company's application to the CSE to list the Common Shares for trading. The CSE listing is in connection with the Transaction and the Company's change of business from a resource issuer to an investment issuer (the "**Change of Business**"), as the Board believes, given the change in business and operations of the Company, the Company would best be served by the Common Shares trading on the facilities of the CSE and the Company operating in accordance with the policies of the CSE.

Concurrently with the Delisting, the Board has submitted its listing application (the "**Listing Application**") to the CSE to list the Common Shares for trading on the CSE. Upon completion of the Listing Application, the Common Shares shall, subject to approval of the CSE, be listed for trading on the CSE.

The Board believes that the CSE Listing Application is in the best interests of the Company and therefore unanimously recommends that shareholders vote in favour of the CSE Listing Resolution.

The CSE Listing Resolution must be passed by disinterested shareholder vote of at least a majority of the votes cast by the shareholders present at the Meeting in person or by proxy voted in favour of the CSE

Listing Resolution, excluding votes attaching to the Common Shares held by promoters, directors, officers and other insiders of the Company.

The text of the CSE Listing Resolution to be voted on at the Meeting by the shareholders is set forth below:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. the Company be and is hereby authorized, to apply to list the Common shares of the Company for trading on the CSE;

2. notwithstanding that this resolution has been duly passed by the shareholders of the Company, the directors of the Company be, and they are hereby authorized and empowered to revoke this resolution at any time prior to it being acted upon and to determine not to proceed with Delisting without further approval of the shareholders of the Company; and

3. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

The Board recommends you vote in favour of the CSE Listing Resolution.

In the absence of instructions to the contrary, the persons named in the enclosed form of proxy intend to vote the Common Shares represented thereby in favour of passing this resolution.

ELECTION OF DIRECTORS

At the Meeting, Shareholders will be asked to pass a resolution to set the number of directors of the Company for the ensuing year at four (4) directors. Pursuant to the Articles of the Company, the number of directors is to be approved by ordinary resolution of the Shareholders entitled to vote.

Management recommends the Shareholders approve the resolution to set the number of directors of the Company at four (4). Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of proxy will vote the Common Shares represented by such form of proxy, properly executed, in favour of the resolution to set the number of directors of the Company at four (4).

The directors of the Company are elected at each annual meeting of the Shareholders of the Company and hold office until the end of the next annual Shareholder meeting or until their successors are elected or appointed, unless the director's office is vacated earlier in accordance with the Articles of the Company (which, set out in articles, is the governing charter of the Company) and the BCBCA.

The following table sets out the names of management's four (4) nominees for election as director, all major offices and positions with the Company, and any of its affiliates, each now holds, each nominee's principal occupation, business or employment (for the five preceding years for each new director nominee), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as of August 16, 2019.

Name, Province and Country of Residence, Position(s) with the Company	Principal Occupation Business, or Employment	Periods during which Nominee has Served as a Director	Number of Shares Beneficially Owned, or Controlled Directed, Directly or Indirectly[1]
Byron K. Coulthard[2] *President, CEO and Director* British Columbia, Canada	President and CEO of the Company since January 3, 2013; Director, BRS Resources Ltd., since January 2003.	July 26, 2012 to present	2,586,900
Anthony Viele[2] *Director* Ontario, Canada	President and Director of Premier Strategic Alliance Inc., since 1996; Chief Executive Officer of Adent Capital Corp., a Capital Pool Company that completed a qualifying transaction with Khiron Life Sciences Corp., May 2018, including financing for gross proceeds of over $11.2 million; Director of Friday Capital, a Capital Pool Company, that completed its qualifying transaction with HIT Technologies in 2015.	July 18, 2018 to present	Nil
Matthew Fish *Director* Ontario, Canada	Practicing securities and corporate litigation lawyer focused on the technology and resource sectors. In his private practice, he has developed extensive experience with respect to public companies, capital markets, mergers and acquisitions and other facets fundamental to the natural resources, technology, and cannabis industries. Mr. Fish has served as director and officer of several publicly held companies and acts as director and general counsel for other privately held companies.	April 5, 2018 to present	Nil
Pritpal Singh *Director* Ontario, Canada	Mr. Singh is the Founder and President, Thesis Capital Inc. ("**Thesis**"), an independent capital markets advisory firm. Prior to Thesis, he was a Vice President with Virtus Advisory Group ("**Virtus**"). Prior to Virtus, he was an associate at Green Century Investments, an angel investment fund focused on making early stage investments in private technology companies.	May 14, 2018 to present	Nil

Notes:

1. Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at August 16, 2019, based upon information furnished to the Company by the individual directors. Options, warrants or other convertible securities currently exercisable or convertible, or exercisable or convertible within 60 days, are counted as outstanding for computing the percentage of the person holding such options, warrants or other convertible securities, but are not counted as outstanding for computing the percentage of any other person.
2. Member of the current Audit Committee.

Management recommends election of each of the nominees listed above for election as director of the Company for the ensuing year. Unless otherwise indicated on the form of Proxy received by the

Company, the persons designated as proxyholders in the accompanying form of Proxy will vote the Common Shares represented by such form of Proxy, properly executed, in favour of each of the nominees listed in the form of Proxy, all of whom are presently members of the Board.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then persons designated in the Proxy intend to exercise discretionary authority to vote the Common Shares represented by the Proxy for the election of any other persons nominated by management for election as directors.

Cease Trade Orders

Other than as disclosed herein, no proposed director of the Company is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

No proposed director of the Company is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director of the Company has, within 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

Except as disclosed below, no proposed director of the Company has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR OF THE COMPANY

On January 15, 2018, the Board appointed MNP LLP, Chartered Professional Accountants, MNP Tower, 131 Richmond Street West, Suite 300, Toronto, Ontario, M5H 2G4 to act as the new Auditor of the Company and the appointment of MNP LLP, Chartered Professional Accountants was approved by the shareholders at the Company's annual general meeting held February 15, 2018.

At the Meeting the Board will nominate MNP LLP, Chartered Professional Accountants, for appointment as auditor for the ensuing year. The previous auditor of the Company, Anthony Chan & Company LLP, were the Company's Auditor from April 2013 until January 15, 2018.

Management recommends Shareholders vote for the appointment of MNP LLP, Chartered Professional Accountants, as the Company's auditor. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of Proxy will vote the Common Shares represented by such form of Proxy, properly executed, in favour of the appointment of MNP LLP, Chartered Professional Accountants, as the Company's auditor.

AUDIT COMMITTEE DISCLOSURE

The Audit Committee Charter

The full text of the Company's Audit Committee Charter (the "**Audit Committee Charter**"), which was adopted by the Board on January 10, 2008 is attached as Schedule "B" to the Company's Information Circular dated January 15, 2018, a copy of which was posted, and is available for review under the Company's profile at www.sedar.com, on January 18, 2018.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of Byron Coulthard, Anthony Viele and Pritpal Singh. Messrs. Viele and Singh are considered to be independent members of the Audit Committee. Mr. Coulthard is not considered independent as he is an officer of the Company. All members of the Audit Committee are "financially literate", as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as an understanding of the internal controls and procedures necessary for financial reporting.

Relevant Education and Experience

Collectively, the Audit Committee has the education and experience to fulfill the responsibilities outlined in the Audit Committee Charter.

Mr. Coulthard is an independent financial advisor and a consultant to various public and private companies. Mr. Coulthard has over 25 years of experience in the financial markets and has experience in understanding accounting principles for reporting companies and analyzing or evaluating financial statements similar to those of the Resulting Issuer. Mr. Coulthard has served as a director or officer of several publically-listed companies in the mining and oil and gas sectors, including Trueclaim, BRS Resources Ltd., White Bear Resources Inc. (now Tinkerine Studios Inc.) and First Americas Gold Corporation.

Mr. Viele is currently the President and Director of Premier Strategic Alliance Inc., and has held this position since the company was founded in 1996. Premier Strategic Alliance Inc. provides consulting and strategic advice to various companies in the metal and composite industries targeting specialty items for military, industrial and commercial use. In addition, Mr. Viele was the Chief Executive Officer of Adent Capital Corp., a Capital Pool Company that successfully completed a Qualifying Transaction with Khiron Life Sciences Corp. in May 2018. At that time, Khiron Life Sciences Corp. completed a brokered subscription receipt financing for gross proceeds of over $11.2 million. Mr. Viele has also served in executive roles at several public companies including as a Director at Friday Capital, a Capital Pool Company, which successfully completed its qualifying transaction with HIT Technologies in 2015.

Mr. Singh is the Founder and President of Thesis Capital Inc. ("Thesis"), an independent Toronto-based capital markets advisory firm. Prior to Thesis, he was a Vice President with Virtus Advisory Group ("Virtus"). There, he assisted some of Canada's leading junior technology issuers craft and develop strategies around communications and investor outreach. Prior to Virtus, Mr. Singh spent time working in asset management and an angel investment fund focused on making early stage investments in private technology companies. Mr. Singh holds an Honours Bachelor of Business Administration from Brock University.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions contained in sections 2.4 or 8 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). NI 52-110, section 2.4 - *De Minimis Non-audit Services,* provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. NI 52-110, section 8 - *Exemptions* permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

The audit committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter.

External Auditor Service Fees

As the Company changed its auditor on January 15, 2018, the financial statements for its fiscal years ended December 31, 2017 and December 31, 2016 were prepared by its former auditor, A. Chan & Company LLP, Chartered Professional Accountants; and the financial statements for its fiscal year ended December 31, 2018 were prepared by the current auditor, MNP LLP, Chartered Professional Accountants.

The aggregate fees billed by the Company's external auditor in the last three fiscal years, by category, are as follows:

Financial Year Ended December 31	Audit Fees[(1)]	Audit-Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
2018	$32,000	Nil	Nil	$32,000
2017	$22,500	Nil	Nil	$22,500
2016	$15,000	$Nil	$750	$Nil

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Exemption

As the Company is a "venture issuer" as defined under NI 52-110, it is relying on the exemption provided by section 6.1 of NI 52-110 relating to Parts 3 - *Composition of the Audit Committee* and 5 - *Reporting Obligations*.

CORPORATE GOVERNANCE

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognize the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

The Board facilitates its exercise of independent supervision over management by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Board requires management to provide complete and accurate information with respect to the Company's activities and to provide relevant information concerning the industry in which the Company operates in order to identify and manage risks. The Board also holds periodic meetings to discuss the operation of the Company.

Messrs. Viele, Fish and Singh are "independent" members of the Board in that they are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising as shareholders.

Mr. Coulthard is not "independent" as determined under NI 52-110 as he is the President and Chief Executive Officer of the Company.

Following the Meeting, assuming that all nominated directors are elected, there will be four directors, three of whom will be "independent", being Anthony Viele, Matthew Fish and Pritpal Singh and one of whom will not be "Independent", being Byron Coulthard (President and Chief Executive Officer).

The directors are responsible for managing and supervising the management of the business and affairs of the Company. Each year, the Board must review the relationship that each director has with the Company in order to satisfy themselves that the relevant independence criteria have been met.

Directorships

The following directors and director nominees are presently directors of other reporting issuers as set out below:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market
Byron Coulthard	Serrano Resources Ltd.	TSX-V
	Tinkerine Studios Ltd.	TSX-V
	BRS Resources Ltd.	TSX-V
Anthony Viele	N/A	N/A
Matthew Fish	ICC International Cannabis Corp. (formerly Kaneh Bosm BioTechnology Inc.)	CSE
	Rotonda Ventures Corp. (formerly 1001876 B.C. Ltd.)	N/A
	European Metals Corp.	CSE
Pritpal Singh	N/A	N/A

Orientation and Continuing Education

While the Company currently has no formal orientation and education program for new Board members, sufficient information (such as recent financial statements, prospectuses, proxy solicitation materials, technical reports and various other operating, property and budget reports) is provided to any new Board member to ensure that new directors are familiarized with the Company's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Company also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Company.

Ethical Business Conduct

Each director is required to disclose fully to the Board any material interest such director may have in any transaction contemplated by the Company. In the event that a director discloses a material interest in a proposed transaction, the Company's independent directors will review the nature and terms of the

proposed transaction in order to ascertain and confirm that it is being considered on commercially reasonable and arm's-length terms. The Board does not currently have any policies and plans to adopt formal policies in the future.

Nomination of Directors

The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Company's development and given the relatively small size of the Board.

While there are no specific criteria for Board membership, the Company attempts to attract and maintain directors with business knowledge and a particular knowledge of mineral exploration and development or other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Company. As such, nominations tend to be the result of recruitment efforts by management of the Company and discussions among the directors prior to the consideration of the Board as a whole.

Compensation

The Board has not established a compensation committee, and accordingly, the plenary Board as a whole reviews and approves executive compensation matters, including the review of compensation of: (a) the Chief Executive Officer and senior management members of the Company, including salary, short term and long term incentives and other direct and indirect benefits; and (b) compensation of directors; as well as oversight of administration of the Company's compensation plan; approval of any employment contracts of the Chief Executive Officer and senior management members, and final approval of all compensation matters relating to the Chief Executive Officer and senior management members of the Company.

When determining compensation, and evaluating the competiveness of the Company's compensation program, the Company periodically obtains industry reports and general compensation surveys conducted by independent consultants which provide comparative information. The Board also reviews the compensation practices and levels of executive compensation for other peer group companies (as determined by the Board). The Board reviews this comparative data, in conjunction with its own review of the Company's performance and executive performance, and thereafter recommends to the Board the compensation package payable to the Company's executive officers for the Board's review and approval.

The Board does not set specific performance objectives in assessing the performance of the Chief Executive Officer and the Chief Financial Officer; rather the Board uses its experience and judgment in determining an overall compensation package for such executive officers.

The Board periodically reviews the mandate of its Board committees.

By virtue of education, professional designation and experience in other publicly listed companies, the Board members, collectively, have the skills and experience that enable the Board to make decisions on the suitability of the Company's compensation policies and practices.

The Company has not at any time since the beginning of the Company's most recently completed financial year retained a compensation consultant or advisor to assist the Board in determining compensation for the Company's directors or executive officers.

A more detailed description of Compensation can be found in the "*Statement of Executive Compensation*" section of this Circular.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees, or individual directors. As the Board is relatively small, it is expected that a significant lack of performance on the part of a committee or individual director would become readily apparent, and could be dealt with on a case-by-case basis. With respect to the Board as a whole, the Board monitors its performance on an ongoing basis, and as part of that process considers the overall performance of the Company and input from its Shareholders.

STATEMENT OF EXECUTIVE COMPENSATION

GENERAL

The following compensation information is provided as required under Form 51-102F6V – *Statement of Executive Compensation - Venture Issuers*.

For the purposes of this Statement of Executive Compensation:

- "**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries; and
- "**NEO**" or "**named executive officer**" means each of the following individuals:

  (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;

  (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;

  (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5), for that financial year;

  (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, requirements and was not acting in a similar capacity, at the end of that financial year.

During the financial years ended December 31, 2018 and 2017, based on the definitions above, the NEOs of the Company were: (i) Byron Coulthard (President and CEO), Daniel Fuoco (CFO) and Troy Nikolai (former CFO).

The following statement of executive compensation also includes disclosure in respect of each person who served as a director of the Company in the years ended December 31, 2018 and 2017. The Board members who were not also NEOs during the financial years ended December 31, 2018 and 2017 were: Ron Wortel, Matthew Fish, Pritpal Singh, Brian Larsen (former director), Terry Loney (former director) and Gerry Lefevre (former director).

Director and Named Executive Officer Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the board of directors of the Company (the "Board") for the Company's two most recently completed financial years ended December 31, 2018 and December 31, 2017. Options and compensation securities are disclosed under the heading "Stock Options and Other Compensation Securities" below.

Table of Compensation Excluding Compensation Securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Byron Coulthard[(1)] CEO and Director	2018 2017	29,450 85,714	Nil Nil	Nil Nil	Nil Nil	Nil Nil	29,450 85,714
Daniel Fuoco[(2)] CFO	2018 2017	33,000 45,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	33,000 45,000
Troy Nikolai[(3)] former CFO and Director	2018 2017	Nil 31,500	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 31,500
Matthew Fish[(4)] Director	2018 2017	20,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	20,000 Nil
Pritpal Singh[(5)] Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Anthony Viele[(6)] Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Brian Larsen[(7)] former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Terry Loney[(8)] former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Gerry Lefevre[(9)] former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Ron Wortel[(10)] Former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Byron Coulthard was appointed as a director of the Company on July 26, 2012 and President and CEO on January 3, 2013.

(2) Dan Fuoco was appointed CFO of the Company on November 1, 2017.

(3) Troy Nikolai was a director of the Company July 26, 2012 to September 28, 2017 and the CFO from January 1, 2013 to November 1, 2017.

(4) Matthew Fish was appointed as a director of the Company on April 5, 2018.

(5) Pritpal Singh was appointed as a director of the Company on May 14, 2018.

(6) Anthony Viele was appointed as a director of the Company on July 18, 2018.

(7) Brian Larsen was a director of the Company from January 3, 2013 to September 28, 2017.

(8) Terry Loney was a director of the Company from December 10, 2015 to February 17, 2017.

(9) Gerry Lefevre resigned as a director of the Company on March 31, 2018.

(10) Ron Wortel was appointed as a director of the Company on February 15, 2018 and resigned on July 18, 2018.

Stock Options and Other Compensation Securities

The Company's authorized share structure is an unlimited number of Common Shares. As at the December 31, 2018 financial year end there were 35,937,753 Common Shares of the Company issued and outstanding. At December 31, 2018 the Company had a rolling stock option plan, which allowed the Company to grant options to a maximum of 10% of the issued and outstanding Common Shares, from time to time.

The following table discloses all compensation securities granted or issued to each director and named executive officer by the Company, or a subsidiary of the Company, in the financial years ended December 31, 2018 and 2017, for services provided, or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company.

Compensation Securities							
Name and Position	**Type of Compensation Security**	**Number of Compen-sation Securities, underlying securities and percentage of class(1) (# / %)**	**Date of Grant or Issue (mm/dd/yy)**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry Date (mm/dd/yy)**
Byron Coulthard CEO and Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Daniel Fuoco CFO	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Troy Nikolai former CFO and former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Matthew Fish Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Pritpal Singh Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Anthony Viele Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Brian Larsen former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Terry Loney former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Gerry Lefevre former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Ron Wortel former Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Percentage reference is to outstanding Common Shares and is based on 35,937,753 Common Shares outstanding on the Record Date.

(2) No options were granted during the financial year ended December 31, 2018.

Exercise of Compensation Securities by NEOs and Directors

During each of the financial years ended December 31, 2018 and December 31, 2017 there were no compensation securities exercised by any of the NEOs or directors of the Company. There were no Stock Options that expired unexercised during the financial year ended December 31: 2018.

Stock Option Plan and Other Incentive Plans

Currently, the Company's long-term incentive program consists of the granting of stock options ("**Options**") to the Company's directors, officers, employees, contractors and other eligible service providers pursuant to the Company's stock option plan (the "**2014 Stock Option Plan**"), a copy of which is attached as Schedule "A" to the Company's information circular for its annual general meeting held on January 30, 2015, and was initially approved by the shareholders of the Company on January 30, 2015. The 2014 Stock Option Plan was last ratified and approved at the annual and special meeting of shareholders held on February 15, 2018.

The Option Plan provides a long term incentive designed to focus and reward eligible participants for enhancing total shareholder return over the long term both on an absolute and relative basis. The Option Plan promotes an ownership perspective among the executives, encourages the retention of key executives and provides an incentive to enhance shareholder value by furthering the Company's growth and profitability. Options form an integral component of the total compensation package provided to the Company's executive officers. In addition, the Option Plan enables executives to develop and maintain a significant ownership position in the Company.

Option grants are normally recommended by management and approved by the Compensation Committee upon the commencement of an individual's employment with the Company or its subsidiaries based on the level of their respective responsibility. Additional Option grants may be made periodically, generally on an annual basis, to ensure that the number of Options granted to any particular eligible participant is commensurate with the individual's level of ongoing responsibility within the Company. In considering additional grants, a number of factors are considered including the number of Options held by such eligible participant, the exercise price and implied value of the Options, the term remaining on those Options and the total number of Options the Company has available for grant under the Option Plan. All Option grants are subject to approval and ratification by the Board.

Stock Option Plan and Other Incentive Plans

The 2014 Stock Option Plan is a "rolling" stock option plan, whereby the aggregate number of Common Shares reserved for issuance, together with any other Common Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed 10% of the total number of issued Common Shares (calculated on a non-diluted basis) at the time an option is granted. The 2014 Stock Option Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase Common Shares. The Company's shareholders approved the 2014 Stock Option Plan at its annual general and special meeting on January 30, 2015 and it was last ratified by shareholders at its annual general and special meeting on February 15, 2018.

For additional details regarding the terms of the 2014 Stock Option Plan, see *"Particulars of Matters to be Acted upon*" above.

The 2014 Stock Option Plan was prepared in compliance with TSXV Policy 4.4 pursuant to which the Company is permitted to maintain a rolling stock option plan reserving a percentage of the issued and outstanding Common Shares for issuance pursuant to Options. The purpose of the 2014 Stock Option Plan is to afford eligible participants an opportunity to obtain a proprietary interest in the Company by permitting them to purchase Common Shares of the Company and to aid in attracting, as well as retaining and encouraging, the continued involvement of such persons with the Company.

Share-Based Awards

At the date of this Information Circular, the Company has not adopted any incentive plans with share-based awards. Following Closing of the Transaction, the Resulting Issuer intends to adopt the Proposed RSU Plan. See *Particulars of Matters to be Acted upon – Proposed New Restricted Share Unit Plan* above.

Employment, Consulting and Management Agreements

Management of the Company is performed by the directors and officers of the Company and not by any other person.

There are no plans in place with respect to compensation of the Named Executive Officers in the event of a termination of employment without cause or upon the occurrence of a change of control.

However, the Company pays Byron Coulthard $7,500 (plus GST) per month for Mr. Coulthard's services as President and CEO of the Company.

Oversight and Description of Director and NEO Compensation

Given the Company's size and stage of operations, it has not appointed a compensation committee or formalized any guidelines with respect to executive compensation at this time. The amounts paid to the Named Executive Officers are determined by the independent Board members. The Board determines the appropriate level of compensation reflecting the need to provide incentive and compensation for the time and effort expended by the executives, while taking into account the current and projected financial resources and other resources of the Company.

Actions, Decisions or Policies Made After December 31, 2018

On March 8, 2019 the Company signed the Letter of Intent confirming its intent to enter into the Transaction and, on March 15, 2019, the Company announced its intention to proceed with and to effect Closing of the Transaction. On June 7, 2019, the Company entered into the Amalgamation Agreement settling the terms of the Transaction.

Objectives of Compensation Policies

The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of its shareholders. Therefore, a significant portion of total compensation granted by the Company, being the grant of stock options, is based upon overall corporate performance. The Company relies on Board discussion without a formal agenda for objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

Pension Plan

The Company does not have any pension plans that provide for payments or benefits to the NEOs at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Company does not have a deferred compensation plan with respect to any NEO.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's only equity compensation plan as of the dates of the two latest financial year ends of the Company: December 31, 2018 and 2017:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
December 31, 2018			
Equity compensation plans approved by security holders	100,000	$0.50	3,493,775
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	**100,000**	**$0.50**	**3,493,775**
December 31, 2017			
Equity compensation plans approved by security holders	100,000	$0.50	233,095
Equity compensation plans not approved by security holders	N/A	$0.50	N/A
Total	**100,000**	**N/A**	**233,095**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, employee, or proposed nominee for election as a director, or associate of such person is, or at any time during the most recently completed financial year has been, indebted to the Company.

No indebtedness of a current or former director, executive officer, employee, or proposed nominee for election as a director, or associate of such person to another entity is, or at any time during the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Shares, or who exercises control or direction of Shares, or a combination of both, carrying more than ten percent of the voting rights attached to the Shares outstanding (an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest,

direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of Shares.

MANAGEMENT CONTRACTS

Other than as disclosed herein, there are no management functions of the Company or any of its subsidiaries which are to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Company or a subsidiary.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, proposed nominee for election as a director of the Company, or associate or affiliate of any such director, executive officer or nominee, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

RISK FACTORS UPON COMPLETION OF TRANSACTION

The Resulting Issuer's proposed new business as an investment issuer will be subject to a number of significant risk factors, and an investment in the Resulting Issuer will involve a high degree of risk. Investors should carefully consider each of such risks and all of the information in this Circular before investing in the Resulting Issuer. The success of the Resulting Issuer will depend to a large extent on the expertise, ability, judgment, discretion, integrity and good faith of its management. The value of the Common Shares will fluctuate based on the value of the Resulting Issuer's investment portfolio and general market conditions. There can be no assurance that Shareholders will realize any gains from their investment in the Resulting Issuer and may lose their entire investment. There is no assurance that the investment objectives of the Resulting Issuer will actually be achieved. The value of the Common Shares will increase or decrease with the value of its investment portfolio and general economic conditions beyond the control of the Resulting Issuer's management, including the level of interest rates, corporate earnings, economic activity, the value of the Canadian dollar and other factors.

No Operating History as an investment issuer

The Resulting Issuer does not have any record of operating as an investment issuer. As such, upon completion of the Change of Business, the Resulting Issuer will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that the Resulting Issuer will not achieve its financial objectives as estimated by management or at all. Past successes of management do not guarantee future success.

Investments made by the Resulting Issuer may lack liquidity

Due to market conditions beyond its control, including investor demand, resale restrictions, general market trends and regulatory restrictions, the Resulting Issuer may not be able to liquidate investments when it would otherwise desire to do so in order to operate in accordance with its investment policy and strategy. Such lack of liquidity could have a material adverse effect on the value of the Resulting Issuer's investments and, consequently, the value of the Common Shares.

Loss of Investment

An investment in the Resulting Issuer is speculative and may result in the loss of all, or a substantial portion of, an investor's investment. Only potential investors who are experienced in high risk investments and who can afford to lose all, or a substantial portion of, their investment should consider an investment in the Resulting Issuer.

Investment Diversification and Investment Expenses

There is no guarantee that the Resulting Issuer will be able to reduce its investment risk by diversifying its investment portfolio. The Resulting Issuer intends to participate in a limited number of investments and, as a consequence, the aggregate returns realized by the Resulting Issuer, if any, may be substantially and adversely affected by the unfavourable performance of even a single investment. Accordingly, there can be no assurance that the Resulting Issuer will be able to reduce its investment risk by diversifying its portfolio. The resulting lack of diversification may adversely impact the ability of the Resulting Issuer to achieve its desired investment returns. There is also a risk that expenses incurred by the Resulting Issuer may exceed any gains realized by the Resulting Issuer on its investments.

Competition

The Resulting Issuer will face competition from other capital providers, all of which compete with it for investment opportunities. These competitors may limit the Resulting Issuer's opportunities to acquire interests in investments that are attractive to the Resulting Issuer. The Resulting Issuer may be required to invest otherwise than in accordance with its Investment Policy and strategy in order to meet its investment objectives. If the Resulting Issuer is required to invest other than in accordance with its Investment Policy and strategy, its ability to achieve its desired rates of return on its investments may be adversely affected.

Fluctuations in the Value of the Resulting Issuer and the Common Shares

The net asset value of the Resulting Issuer and market value of the Common Shares will fluctuate with changes in the market value of the Resulting Issuer's investments. Such changes in value may occur as the result of various factors, including general economic and market conditions, the performance of corporations whose securities are part of the Resulting Issuer's investment portfolio and changes in interest rates which may affect the value of interest-bearing securities owned by the Resulting Issuer. There can be no assurance that Shareholders will realize any gains from their investment in the Resulting Issuer and may lose their entire investment.

General Investment Portfolio Risks

Given the nature of the Resulting Issuer's proposed investment activities, the results of operations and financial condition of the Resulting Issuer will be dependent upon the market value of the securities that will comprise the Resulting Issuer's investment portfolio. Market value can be reflective of the actual or anticipated operating results of companies in the portfolio and/or the general market conditions that affect their respective sectors. Various factors affecting the financial sector could have a negative impact on the Resulting Issuer's portfolio of investments and thereby have an adverse effect on its business. Additionally, the Resulting Issuer may invest in small-cap businesses that may never mature or generate adequate returns or may require a number of years to do so. This may create an irregular pattern in the Resulting Issuer's investment gains and revenues (if any). Macro factors such as global political and economic conditions could also negatively affect the Resulting Issuer's portfolio of investments. The

Resulting Issuer may be adversely affected by the falling share prices of the securities of investee companies; as such, share prices may directly and negatively affect the estimated value of the Resulting Issuer's portfolio of investments. Moreover, company-specific risks could have an adverse effect on one or more of the investments that may comprise the portfolio at any point in time. Resulting Issuer-specific and industry-specific risks that may materially adversely affect the Resulting Issuer's investment portfolio may have a materially adverse impact on operating results. The factors affecting current macro-economic conditions are beyond the control of the Resulting Issuer. The occurrence of unforeseen or catastrophic events, including the emergence of a pandemic or other widespread health emergency (or concerns over the possibility of such an emergency), terrorist attacks or natural disasters, could create economic and financial disruptions and could lead to operational difficulties that could impair the Resulting Issuer's ability to manage its business.

Equity Market Risk

The price of the equity securities in which the Resulting Issuer may invest is influenced by the issuer's outlook, market activity and regional, national and international economic conditions. When the economy is expanding, the outlook for many issuers is equally promising, and the value of their equity securities should rise correspondingly. The opposite is also true. Typically, the greater the potential reward, the greater the potential risk. For small issuers and issuers in emerging sectors the risk and reward ratio is usually greater. Equity-related securities, which give indirect exposure to the equity value of an entity, such as warrants and convertible securities, can also be affected by this equity risk.

Investment in Private Entities and Illiquid Securities

Investments in private corporations or other private entities cannot be resold without a prospectus, an available prospectus exemption or an appropriate ruling under relevant securities legislation. Even if they can be sold, there may not be a market for such securities. This may impair the Resulting Issuer's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private entities may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. The process of valuing investments in private corporations will inevitably be based on inherent uncertainties and the resulting values may differ from values that would have been used had a ready market existed for the investments. The Resulting Issuer may invest in securities which are illiquid. There is a possibility that the Resulting Issuer will be unable to dispose of illiquid securities held in its portfolio and if the Resulting Issuer is unable to dispose of some or all of the Resulting Issuer's investments at the appropriate time, a return on such investment may not be realized.

No Guaranteed Return

There is no guarantee that an investment in the Resulting Issuer will earn any positive return in the short term or long term.

Due Diligence

The due diligence process undertaken by the Resulting Issuer in connection with investments that it makes or wishes to make may not reveal all relevant facts in connection with an investment. Before making investments, the Resulting Issuer will conduct due diligence investigations that it deems reasonable and appropriate based on the facts and circumstances applicable to each investment, and balancing the cost of such due diligence with potential risk exposure. When conducting due diligence investigations, the Resulting Issuer may be required to evaluate important and complex business, financial, tax, accounting and legal issues. External consultants, legal advisors, accountants and investment banks may be involved

in the due diligence process in varying degrees depending on the type of investment. Nevertheless, when conducting due diligence investigations and making an assessment regarding an investment, the Resulting Issuer will rely on resources available, including information provided by the target of the investment and, in some circumstances, third party investigations. The due diligence investigations that are carried out with respect to any investment opportunity may not reveal or highlight all relevant facts that may be necessary or helpful in evaluating such investment opportunity. Moreover, such an investigation will not necessarily result in the investment being successful.

Dependence on Key Personnel

The Resulting Issuer's success will depend on its ability to attract and retain key personnel, including the Chief Executive Officer. The inability of the Resulting Issuer to retain its management and directors as a result of volatility or lack of positive performance in the share price, may adversely affect its ability to carry out its business. Shareholders will be required to rely on the Board to conduct the business of the Resulting Issuer. The services provided by the Board and management will not be exclusive to the Resulting Issuer and conflicts of interest may arise in the ordinary course of business. Shareholders will be required to rely on the business judgment, expertise and integrity of the directors and management of the Resulting Issuer. The Resulting Issuer must rely substantially upon the knowledge and expertise of its directors and management in entering into any investment agreement or investment arrangements, in determining the composition of the Resulting Issuer's investment portfolio, and in determining when and whether to dispose of securities owned by the Resulting Issuer. The death or disability of any of the Resulting Issuer's key personnel could adversely affect the ability of the Resulting Issuer to achieve its objectives. Certain of the directors and management of the Resulting Issuer will not be devoting all of their time to the affairs of the Resulting Issuer, but will be devoting such time as may be required to effectively manage the Resulting Issuer. Certain of the directors and management are engaged and will continue to be engaged in the search for investments for themselves and on behalf of others, including other private and public corporations. Accordingly, conflicts of interest may arise from time to time. Any conflicts will be subject to the procedures and remedies under the BCBCA. Investors not willing to rely on the management and judgment of the Board should not invest in the Resulting Issuer. The Resulting Issuer may also be dependent on certain consultants for evaluations of some of its investment opportunities. There can be no assurance such consultants will remain retained by the Resulting Issuer or be available as and when needed.

Currency and Foreign Investment

Although the Resulting Issuer anticipates that the Investment Policy of the Resulting Issuer will be to focus on investments in the North American market, the Resulting Issuer may determine to make investments in other markets. Consequently, the Canadian dollar equivalent of the Resulting Issuer's net denominated assets and dividends, if any, would be adversely affected by reductions in the value of the applicable foreign currencies relative to the Canadian dollar and would be positively affected by increases in the value of the applicable foreign currencies relative to the Canadian dollar. Any foreign investments currently held or made by the Resulting Issuer in the future may be subject to political risks, risks associated with changes in foreign exchange rates, foreign exchange control risks and other similar risks.

Trading Price of the Common Shares Relative to Net Asset Value

Assuming completion of the Change of Business, the Resulting Issuer will neither be a mutual fund nor an investment fund and, due to the nature of its business and investment strategy and the composition of its investment portfolio, the market price of the Common Shares, at any time, may vary significantly from

the Resulting Issuer's net asset value per Share. This risk is separate and distinct from the risk that the market price of the Common Shares may decrease.

Conditions Precedent to the Change of Business

The Change of Business remains subject to a number of conditions precedent, including approval of the CSE and the Shareholders. There is no assurance that the Change of Business will receive CSE or Shareholder approval, that all other conditions precedent will be satisfied or waived, or that the Change of Business will be completed.

Dilution from Future Offerings

The Resulting Issuer is authorized to issue an unlimited number of Common Shares. The Resulting Issuer may issue additional securities (including Common Shares and convertible securities) from time-to-time to raise funding for its business and such issuances may be dilutive to Shareholders.

Market Disruption and Volatility

War and occupation, terrorism and related geopolitical risks may in the future lead to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally. Those events could also have an acute effect on individual corporations or related groups of corporations. These risks could also adversely affect securities markets, inflation and other factors relating to the securities that would be held from time to time. Such events could, directly or indirectly, have a material effect on the prospects of the Resulting Issuer and the value of the securities in its investment portfolio. In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market price of securities of many junior companies have experienced wide fluctuations in price. The market price of the Common Shares may be volatile and could be subject to wide fluctuations due to a number of factors. Broad market fluctuations, as well as economic conditions generally, may adversely affect the market price of the Common Shares.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's SEDAR profile at www.sedar.com. Shareholders may contact the Company by mail at its office c/o Suite 404 – 999 Canada Place, Vancouver, BC V6C 3E2 to request copies of the Company's financial statements and related management's discussion and analysis. Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for its two most recently completed financial years.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia this 22nd day of August, 2019.

By Order of the Board of Directors

TRUECLAIM EXPLORATION INC.

"Byron Coulthard"

Byron Coulthard
Chief Executive Officer

APPENDIX "A"
TRANSACTION RESOLUTION

"BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS OF TRUECLAIM EXPLORATION INC. THAT:

1. the amalgamation (the "**Amalgamation**") under the laws of the Province of British Columbia involving New Wave Esports Corp. ("**New Wave Esports**") and 1205619 B.C. Ltd. ("**Subco**"), a wholly-owned subsidiary of Trueclaim Exploration Inc. (the "**Company**"), as more particularly described and set forth in the Information Circular (the "**Circular**") of the Company dated August 22, 2019 and prepared for the Annual General and Special Meeting of the Company to be held on September 20, 2019, with information as at August 16, 2019, such Circular accompanying the Notice of Annual General and Special Meeting, as the Amalgamation may be modified or amended, be and is hereby authorized, approved and adopted;

2. the amalgamation agreement, dated June 7, 2019, among the Company, Subco and New Wave Esports (the "**Amalgamation Agreement**"), the actions of the directors of the Company in approving the Amalgamation and the actions of the officers of the Company in executing and delivering the Amalgamation Agreement be and they are hereby ratified and approved and the law firm of McMillan LLP, counsel for the Company, be and is hereby authorized to attend to the proper registration of the Amalgamation Agreement, this Transaction Resolution and such other documents as may be necessary or appropriate at the relevant public registry of the Province of British Columbia to properly effect the Amalgamation;

3. notwithstanding that this resolution has been passed (and the Amalgamation approved and adopted) by the shareholders of the Company, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Company:

   (a) to amend the Amalgamation Agreement to the extent permitted by the Amalgamation Agreement; or

   (b) subject to the terms of the Amalgamation Agreement, not to proceed with the Amalgamation."

APPENDIX "B"
NEW WAVE ESPORTS FINANCIAL STATEMENTS

New Wave Esports Corp.

(Formerly New Wave Holdings Corp.)

Consolidated Financial Statements

For the period from April 17, 2018 (inception) to

March 31, 2019

(Expressed in Canadian Dollars)

MORGAN & COMPANY LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of

New Wave Esports Corp. (formerly New Wave Holdings Corp.)

Opinion

We have audited the consolidated financial statements of New Wave Esports Corp. (formerly New Wave Holdings Corp.) and its subsidiary (the "Company"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of comprehensive loss, changes in shareholders' equity and cash flows for the period from inception on April 17, 2018 to March 31, 2019, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at March 31, 2019, and its consolidated financial performance and its consolidated cash flows for the period then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss of $618,520 during the period from inception on April 17, 2018 to March 31, 2019 and generates negative cash flows from operating activities. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vancouver, Canada

July 16, 2019

"Morgan & Company LLP"

Chartered Professional Accountants

MORGAN & COMPANY LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

New Wave Esports Corp.
(Formerly New Wave Holdings Corp.)
Consolidated Statement of Financial Position
(Expressed in Canadian dollars)

As at	Note	March 31, 2019
		$
ASSETS		
Current Assets		
Cash		**263,443**
Prepaid expenses		**15,125**
TOTAL CURRENT ASSETS		**278,568**
Non-Current Assets		
Equipment		**4,451**
Investments	5	**946,847**
TOTAL ASSETS		**1,229,866**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities		**203,757**
Share subscription proceeds to be returned		**10,010**
Deferred revenue		**43,370**
TOTAL LIABILITIES		**257,137**
Shareholders' equity		
Share capital	6	**1,524,687**
Reserves		**66,562**
Deficit		**(618,520)**
TOTAL SHAREHOLDERS' EQUITY		**972,729**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**1,229,866**

Subsequent events (Note 10)

Approved on behalf of the Board of Directors:

"Jeff Stevens"	*"Tiffany Lee"*
Director	Director

The accompanying notes are an integral part of these consolidated financial statements.

New Wave Esports Corp.
(Formerly New Wave Holdings Corp.)
Consolidated Statement of Comprehensive Loss
(Expressed in Canadian dollars)

	Note	Period from inception on April 17, 2018 to March 31, 2019
		$
REVENUE		**2,648**
EXPENSES		
Consulting		**312,288**
Foreign Exchange		**650**
Investor Relations and Marketing		**118,650**
Office		**8,854**
Professional		**82,906**
Transaction Costs	4	**20,000**
Travel		**14,603**
Wages	7	**63,217**
		621,168
Net loss and comprehensive loss for the period		**(618,520)**
Basic and diluted loss per share		**(0.12)**
Weighted average number of common shares outstanding -basic and diluted		**5,012,709**

The accompanying notes are an integral part of these consolidated financial statements.

New Wave Esports Corp.
(Formerly New Wave Holdings Corp.)
Consolidated Statement of Changes in Shareholders' Equity
For the period from inception on April 17, 2018 to March 31, 2019
(Expressed in Canadian Dollars)

	Share Capital				
	Number of shares	Share capital	Reserves	Deficit	TOTAL
		$	$	$	$
Balance as at April 17, 2018 (inception)	-	-	-	-	-
Private placements	25,755,000	1,506,750	-	-	1,508,750
Finder's fees paid in cash	-	(42,600)	-	-	(42,600)
Broker warrants	-	(16,463)	16,463	-	-
Shares issued for acquisition of Thunderbolt Creative Digital Gaming Inc. (Note 4)	4,000,000	20,000	-	-	20,000
Shares issued for services	570,000	57,000	-	-	55,000
Warrants issued for services	-	-	50,099	-	50,099
Net loss for the period	-	-	-	(618,520)	(618,520)
Balance as at March 31, 2019	**30,325,000**	**1,524,687**	**66,562**	**(618,520)**	**972,729**

The accompanying notes are an integral part of these consolidated financial statements.

New Wave Esports Corp.
(Formerly New Wave Holdings Corp.)
Consolidated Statement of Cash Flows
(Expressed in Canadian Dollars)

	Period from inception on April 17, 2018 to March 31, 2019
	$
Operating activities	
Net loss for the period	**(618,520)**
Adjustment for non-cash items	
Transaction costs	**20,000**
Shares issued for services	**57,000**
Warrants issued for services	**50,099**
Equity compensation received	**(46,018)**
Changes in non-cash operating working capital items:	
Accounts payable and accrued liabilities	**203,757**
Deferred revenue	**43,370**
Prepaid expenses	**(15,125)**
Net cash used in operating activities	**(305,437)**
Investing activities	
Purchase of equipment	**(4,451)**
Investments at fair value	**(900,829)**
Net cash used in investing activities	**(905,280)**
Financing activities	
Share subscription proceeds to be returned	**10,010**
Private placement proceeds	**1,506,750**
Finders' fees paid with cash	**(42,600)**
Net cash provided by financing activities	**1,474,160**
Change in cash during the period	**263,443**
Cash, beginning of period	**-**
Cash, end of period	**263,443**
Supplemental cash flow information:	
Shares issued for acquisition of subsidiary	**20,000**

The accompanying notes are an integral part of these consolidated financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

New Wave Holdings Corp. ("the Company") was incorporated under the Business Corporation Act of British Columbia on April 17, 2018. On July 7, 2019, the Company changed its name to New Wave Esports Corp. The Company's objective is to generate income and achieve long term capital appreciation through commercial gaming activities, investing and advising esports companies in business growth, market penetration, and product expansion. The head office, principal address and records office of the Company are located at is 400 – 725 Granville Street, Vancouver, BC, V7Y 1G5, Canada.

On March 8, 2019, the Company entered into a binding letter of intent ("LOI") with Trueclaim Exploration Inc. ("TRM"), an arm's length public company, listed on the TSX Venture Stock Exchange, for TRM to acquire 100% interest in the Company via business combination transaction that would constitute a reverse take-over of TRM. The LOI transaction constitutes a reverse-take over TRM and contemplates the de-listing of the common shares of TRM from the TSX Venture Stock Exchange and intended listing of the resulting issuer on the Canadian Securities Exchange.

These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at March 31, 2019, the Company is not able to finance day to day activities through operations and has incurred a loss of $618,520 for the period from incorporation on April 17, 2018 to March 31, 2019. The continuing operations of the Company are dependent upon its ability to attain profitable operations and generate funds there from. This indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs with equity financings, loans from directors and companies controlled by directors and or private placement of common shares. If the Company is unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

Statement of compliance
These consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The principal accounting policies applied in the preparation of these financial statements are set out below.

These consolidated financial statements were reviewed and authorized for issue by the Board of Directors on July 16, 2019.

Basis of preparation
The financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable, by the measurement at fair value of selected financial assets and financial liabilities. The financial statements are presented in Canadian dollars unless otherwise noted.

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its subsidiary. The results of the subsidiary will continue to be included in the consolidated financial statements of the Company until the date that the Company's control over the subsidiary ceases. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

Entity	Incorporation	Status	Functional Currency
Thunderbolt Creative Digital Gaming Inc.	California, USA	Active	US Dollar

Significant estimates and assumptions

The preparation of the consolidated financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to the statement of financial position in future accounting periods include the recoverability and measurement of deferred tax assets, impairment of financial assets, and valuation of share-based payments. See Notes 9, 5, and 6 for assumptions/models used for these areas, respectively.

Significant judgments

The preparation of the consolidated financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include the assessment of the Company's ability to continue as a going concern, assessment of acquisition as business combination or asset acquisition, impairment of non-financial assets and whether there are events or conditions that may give rise to significant uncertainty.

Cash

Cash is comprised of cash deposits in the bank and highly liquid investments with originals maturities of three months or less that is readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Equipment
Equipment is stated at cost less accumulated depreciation. The cost of an item of equipment consists of the purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for its intended use. Equipment is depreciated over the estimated useful lives of the respective assets at the following rates:

Equipment	straight-line over 5 years

Useful lives and methods of depreciation are reviewed at each reporting period, and adjusted prospectively if appropriate. An impairment review is performed, either individually or at the cash-generating unit level, when there are indicators that the carrying amount of the asset may exceed its recoverable amount. To the extent that this occurs, the asset is written down to its estimated net realizable value.

Loss per share
Basic loss per share is calculated by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding in the period. The loss attributable to common shareholders equals the reported loss attributable to owners of the Company. Diluted loss per share is calculated using the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period.

Impairment of Non-Financial Assets
The Company performs impairment tests on its long-lived assets, including intangible assets, when new events or circumstances occur, or when new information becomes available relating to their recoverability. When the recoverable amount of each separately identifiable asset or cash generating unit ("CGU") is less than its carrying value, the asset or CGU's assets are written down to their recoverable amount with the impairment loss charged against profit or loss. A reversal of the impairment loss in a subsequent period will be charged against profit or loss if there is a significant reversal of the circumstances that caused the original impairment. The impairment will be reversed up to the amount of depreciated carrying value that would have otherwise occurred if the impairment loss had not occurred. The CGU's recoverable amount is evaluated using fair value less costs to sell calculations. In calculating the recoverable amount, the Company utilizes discounted cash flow techniques to determine fair value when it is not possible to determine fair value from active markets or a written offer to purchase. Management calculates the discounted cash flows based upon its best estimate of a number of economic, operating, engineering, environmental, political and social assumptions. Any changes in the assumptions due to changing circumstances may affect the calculation of the recoverable amount.

Foreign currency translation
The functional currency of each entity is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Canadian dollars which is the parent company's functional and presentational currency. The functional currency of Thunderbolt Creative Digital Gaming Inc. is the US dollar.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign currency translation (continued)

Transactions and balances:

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of comprehensive loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge. Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income in the statement of comprehensive loss to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive loss. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

Foreign operations:

The financial results and position of foreign operations whose functional currency is different from the Company's presentation currency are translated as follows:

- assets and liabilities are translated at period-end exchange rates prevailing at that reporting date; and
- income and expenses are translated at average exchange rates for the period.

Exchange differences arising on translation of foreign operations are recorded to the Company's foreign currency translation reserve. These differences are recognized in the profit or loss in the period in which the operation is disposed of.

Revenue Recognition

The Company recognizes revenue in accordance with IFRS 15 – Revenue from contracts with customers. This standard contains a single model with two approaches to recognizing revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized.

The Company recognizes revenue when a contractual arrangement is in place, the fee is fixed and determinable, the services have been provided or the products have been delivered to the customer, and collectability is reasonably assured.

Payments received in advance are recorded as deferred revenue and brought into revenue as earned.

Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes (continued)
Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:
Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Share capital
Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares and share purchase warrants are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares, warrants or options are recognized as a deduction from equity, net of tax.

Valuation of equity units issued in private placements
The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of common shares issued in private placements was determined to be the more easily measurable component and are valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, is allocated to attached warrants. Any fair value attributed to warrants is recorded to warrants reserves.

Financial Instruments
The Company adopted IFRS 9 Financial Instruments at incorporation on April 17, 2018. IFRS 9 addresses classification and measurement of financial assets. It replaces the multiple category and measurement models in IAS 39 Financial Instruments: Recognition and Measurement for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. Requirements for financial liabilities are largely carried forward from the previous requirements in IAS 39 except that fair value changes due to credit risk for liabilities designated at fair value through profit or loss are generally recorded in other comprehensive income.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)
Following is the new accounting policy for financial instruments under IFRS 9:

Financial assets

(a) Recognition and measurement of financial assets

The Company recognizes a financial asset when it becomes a party to the contractual provisions of the instrument.

(b) Classification of financial assets

The Company classifies financial assets at initial recognition as financial assets: measured at amortized cost, measured at fair value through other comprehensive income ("FVTOCI") or measured at fair value through profit or loss ("FVTPL").

(i) Financial assets measured at amortized cost

A financial asset that meets both of the following conditions is classified as a financial asset measured at amortized cost.

- The Company's business model for the such financial assets, is to hold the assets in order to collect contractual cash flows.
- The contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding.

A financial asset measured at amortized cost is initially recognized at fair value plus transaction costs directly attributable to the asset. After initial recognition, the carrying amount of the financial asset measured at amortized cost is determined using the effective interest method, net of impairment loss, if necessary.

(ii) Financial assets measured at FVTPL

A financial asset measured at fair value through profit or loss is recognized initially at fair value with any associated transaction costs being recognized in profit or loss when incurred. Subsequently, the financial

asset is re-measured at fair value, and a gain or loss is recognized in profit or loss in the reporting period in which it arises.

The Company's investments at fair value are FVTPL financial instruments.

(iii) Financial assets measured at FVTOCI

A financial asset measured at fair value through other comprehensive income is recognized initially at fair value plus transaction costs directly attributable to the asset. After initial recognition, the asset is measured at fair value with changes in fair value included as "financial asset at fair value through other comprehensive income" in other comprehensive income.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(c) Derecognition of financial assets

The Company derecognizes a financial asset if the contractual rights to the cash flows from the asset expire, or the Company transfers substantially all the risks and rewards of ownership of the financial asset. Any interests in transferred financial assets that are created or retained by the Company are recognized as a separate asset or liability. Gains and losses on derecognition are generally recognized in the statement of comprehensive loss.

However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive loss.

Financial liabilities

(a) Recognition and measurement of financial liabilities

The Company recognizes financial liabilities when it becomes a party to the contractual provisions of the instruments.

(b) Classification of financial liabilities

The Company recognizes financial liabilities when it becomes a party to the contractual provisions of the instruments.

(i) Financial liabilities measured at amortized cost
A financial liability at amortized cost is initially measured at fair value less transaction cost directly attributable to the issuance of the financial liability. Subsequently, the financial liability is measured at amortized cost based on the effective interest rate method.

The Company's accounts payable and accrued liabilities are classified as financial liabilities measured at amortized cost.

(ii) Financial liabilities measured at fair value through profit or loss
A financial liability measured at fair value through profit or loss is initially measured at fair value with any associated transaction costs being recognized in profit or loss when incurred. Subsequently, the financial liability is re-measured at fair value, and a gain or loss is recognized in profit or loss in the reporting period in which it arises.

The Company does not have any liabilities classified as financial liabilities measured at fair value through profit or loss.

(c) Derecognition of financial liabilities

The Company derecognizes a financial liability when the financial liability is discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of comprehensive loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial liabilities (continued)

Offsetting financial assets and liabilities
Financial assets and liabilities are offset and the net amount is presented in the statement of financial position only when the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Impairment of financial assets
The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to twelve month expected credit losses. The Company shall recognize in the statement of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Accounting standard issued but *not* yet applied

New standard IFRS 16 "Leases"
This new standard replaces IAS 17 "Leases" and the related interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed. The standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted for entities that have adopted IFRS 15.

While the Company is currently evaluating the impact this new guidance will have on its consolidated financial statements, the recognition of certain leases is expected to increase the assets and liabilities on the consolidated statement of financial position. The Company does not expect IFRS 16 to have a significant impact to the consolidated statement of financial position.

Other accounting standards and amendments to existing accounting standards that have been issued and have future effective dates are not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

(Expressed in Canadian Dollars)

4. ACQUISITION OF THUNDERBOLT CREATIVE DIGITAL GAMING INC.

On January 30, 2019, the Company acquired a 100% interest in Thunderbolt Creative Digital Gaming Inc. ("Thunderbolt"), a private corporation incorporated under the laws of the State of California, through a share purchase agreement. As consideration for this acquisition, the Company issued 4,000,000 common shares to the shareholders of Thunderbolt at a deemed price of $0.005 per share for a deemed aggregate value of $20,000.

The acquisition of Thunderbolt was determined to be outside the scope of IFRS 3 since prior to the acquisition, Thunderbolt did not constitute a business. The transaction was accounted for in accordance with IFRS 2 – Share-based payments, whereby the Company was deemed to have issued common shares to the shareholders of Thunderbolt in exchange for the net assets of Thunderbolt.

The allocation of the purchase price is as follows:

Total Purchase Price:		
4,000,000 common shares at $0.005 per share	$	20,000

Allocation of purchase price	**January 30, 2019**
Net Assets of Thunderbolt	$ -
Transaction costs	20,000
	$ 20,000

5. INVESTMENTS

The Company has the following investments as at March 31, 2019:

	Number of Shares/Units Held	**Fair Value**
Equities of private esport companies:		$
Even Matchup Gaming Inc.	180	250,000
Playline Ltd.	51,653	250,829
Tiidal Gaming Group Inc.	2,000,000	400,000
Stock options held:		
Tiidal Gaming Group Inc.	250,000	46,018
Balance		946,847

i. On March 27, 2019, the Company purchased 180 common shares (18%) of Even Matchup Gaming Inc. for $250,000 along with an irrevocable option to acquire an additional 31% interest, with additional terms to purchase from the Even Matchup Gaming Inc.'s existing shareholders, upwards to a maximum of 49% of all common shares. Even Matchup Gaming Inc. is a private company and its shares cannot be reliably valued using any market-derived indicators. The fair value of the investment into Even Matchup Gaming Inc. is currently reflected as the initial cash purchase price of its common shares.

5. INVESTMENTS (continued)

ii. On March 22, 2019, the Company purchased 51,653 common shares (less than 1%) of Playline Ltd. for $250,829. Playline Ltd. is a private company and its shares cannot be reliably valued using any market-derived indicators. The fair value of the investment into Playline Ltd. is currently reflected as the initial cash purchase price of its common shares.

iii. On March 8, 2019, the Company purchased 2,000,000 common shares (approximately 4%) of Tiidal Gaming Group Inc. for $400,000. Tiidal Gaming Group Inc. is a private company and its shares cannot be reliably valued using any market-derived indicators. The fair value of the investment into Tiidal Gaming Group Inc. is currently reflected as the initial cash purchase price of its common shares.

On March 11, 2019, the Company entered into an advisory agreement with Tiidal Gaming Group Inc. to provide strategic advisory services. The Company received 250,000 stock options with an exercise price of $0.20 for a term of five years. The options received have an estimated fair market value of $46,018 using the Black-Scholes pricing model with the following weighted average assumptions: expected dividend yield – 0%, share price of $0.20, expected volatility – 155% (average based on comparable companies), risk-free interest rate – 1.66%, exercise price of $0.20 and an expected average life of 5 years.

6. SHARE CAPITAL

Authorized share capital
Unlimited number of common shares without par value, special rights or restrictions attached

Issued share capital from April 17, 2018 (inception) to March 31, 2019
On January 18, 2019, the Company closed a founder's round private placement through the issuance of 11,250,000 common shares at a price of $0.005 per share for gross proceeds of $56,250.

On January 30, 2019, the Company purchased 100% of the common shares of Thunderbolt Creative Digital Gaming Inc. through the issuance of 4,000,000 common shares of the Company at a price of $0.005 per share for aggregative purchase value of $20,000. (See note 4)

On February 8, 2019, the Company closed the first tranche of its private placement through the issuance of 6,730,000 Units of the Company at a price of $0.10 per Unit for gross proceeds of $673,000. Each Unit comprises one common share and one share purchase warrant exercisable for two years at a price of $0.20 per share.

On February 8, 2019, the Company issued 300,000 Units under the same terms as the concurrent closing of its first tranche private placement for service rendered by a consultant of the Company. The transaction was valued at $30,000 which is the fair value of the services received.

On February 15, 2019, the Company closed the second tranche of its private placement through the issuance of 4,475,000 Units of the Company at a price of $0.10 per Unit for gross proceeds of $447,500. Each Unit comprises one common share and one share purchase warrant exercisable for two years at a price of $0.20 per share.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (continued)

On February 15, 2019, the Company issued 270,000 Units under the same terms as the concurrent closing of its second tranche private placement for service rendered by a consultant of the Company. The transaction was valued at $27,000 which is the fair value of the services received.

On February 22, 2019, the Company closed the third tranche of its private placement through the issuance of 3,300,000 Units of the Company at a price of $0.10 per Unit for gross proceeds of $330,000. Each Unit comprises one common share and one share purchase warrant exercisable for two years at a price of $0.20 per share.

Share Purchase Warrants
The continuity of the Company's outstanding warrants is as follows:

	Number of Warrants	Weighted Average Exercise Price
Outstanding at April 17, 2018 (inception)	-	$ -
Issued	17,001,000	0.18
Balance, March 31, 2019	**17,001,000**	**$ 0.18**

As at March 31, 2019, the weighted average remaining contractual life of share purchase warrants outstanding was 2.15 years and the weighted average exercise price was $0.18.

Warrants outstanding as at March 31, 2019 are as follows:

Exercise price	Expiry date	Number of Warrants	Number of Warrants Vested
$ 0.20	February 8, 2021	7,194,000	7,194,000
$ 0.20	February 15, 2021	4,903,000	4,903,000
$ 0.20	February 22, 2021	3,404,000	3,404,000
$ 0.02	March 6, 2024	1,000,000	437,958
$ 0.02	March 19, 2024	500,000	80,198
	TOTAL	17,001,000	16,019,156

Warrants issued from April 17, 2018 (inception) to March 31, 2019

On February 8, 2019, and concurrent to the warrants issued with the Units of the first tranche private placement, the Company issued 164,000 broker warrants as a finder's fee. The warrants have the same terms as the warrants of the first tranche private placement. The fair value of the 164,000 broker warrants was estimated at $6,339, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 104% (average based on comparable companies), risk-free interest rate – 1.77%, exercise price of $0.20 and an expected average life of 2 years.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (continued)

On February 15, 2019, and concurrent to the warrants issued with the Units of the second tranche private placement, the Company issued 158,000 broker warrants as a finder's fee. The warrants have the same terms as the warrants of the first tranche private placement. The fair value of the 158,000 broker warrants was estimated at $6,103, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 104% (average based on comparable companies), risk-free interest rate – 1.77%, exercise price of $0.20 and an expected average life of 2 years.

On February 22, 2019, and concurrent to the warrants issued with the Units of the third tranche private placement, the Company issued 104,000 broker warrants as a finder's fee. The warrants have the same terms as the warrants of the first tranche private placement. The fair value of the 104,000 broker warrants was estimated at $4,021, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 104% (average based on comparable companies), risk-free interest rate – 1.77%, exercise price of $0.20 and an expected average life of 2 years.

On March 6, 2019, 1,000,000 warrants were issued to a consultant of the Company. The warrants are exercisable at $0.02 per share for five years from date of grant. The fair value of the 1,000,000 warrants was estimated at $96,700, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 155% (average based on comparable companies), risk-free interest rate – 1.70%, exercise price of $0.02 and an expected average life of 5 years. 25% of the warrants vest immediately, 25% on March 6, 2020, and 50% on March 6, 2021.

On March 20, 2019, and 500,000 warrants were issued to a consultant of the Company. The warrants are exercisable at $0.02 per share for five years from date of grant. The fair value of the 500,000 warrants was estimated at $48,306, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 154% (average based on comparable companies), risk-free interest rate – 1.58%, exercise price of $0.02 and an expected average life of 5 years. 50% of the warrants vest on March 20, 2020, and the remaining 50% vest upon signing of a definitive agreement relating to an RTO.

7. RELATED PARTY TRANSACTIONS

Related party transactions were in the normal course of operations and measured at the exchange amount, which is the amount established and agreed to by the related parties. Key management personnel are the persons responsible for planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

Transactions with key management and directors

The Company incurred the following transactions for the period ended, with companies controlled by current and former directors and officers of the Company:

	Period from inception on April 17, 2018 to March 31, 2019
	$
Consulting fees	**57,845**
Wages	**63,217**

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS (continued)

Related parties balance
As at March 31, 2019, the Company had amounts due to a company controlled by the President in the amount of $8,475.

8. FINANCIAL INSTRUMENTS AND CAPITAL MANAGEMENT

The following table summarizes the carrying value of financial assets and liabilities as at March 31, 2019:

	March 31, 2019
	$
Fair value through profit or loss	
Investment at fair value (note 4)	**946,847**
Amortized cost	
Cash	**263,443**
Accounts payable and accrued liabilities	**203,757**

Fair value measurement
As at March 31, 2019, financial instruments that are measured at fair value on the statement of financial position are represented by cash, investment at fair value, and account payable and accrued liabilities. The fair values of these financial instruments approximate the carrying value due to their short-term nature.

Financial assets and liabilities that are recognized on the statement of financial position at fair value can be classified in a hierarchy that is based on the significance of the inputs used in making the measurements.

The levels in the hierarchy are:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 - inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices); and
Level 3 - inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The Company's financial assets measured at fair values through profit or loss are as follows:

March 31, 2019	Level 1	Level 2	Level 3
	$	$	$
Investments at fair value	-	-	946,847

Financial risk management
The Company is exposed in varying degrees to a variety of financial instrument related risks.

8. FINANCIAL INSTRUMENTS AND CAPITAL MANAGEMENT (continued)

Credit risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its bank account. All of its cash is deposited in a bank account held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. The maximum exposure to credit risk is the carrying amount of the Company's financial instruments.

Foreign exchange risk
Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to significant foreign exchange risk.

Liquidity risk
Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time.

The Company's main source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding**.**

Capital Management
Management's objective is to manage its capital to ensure that there are adequate capital resources to safeguard the Company's ability to continue as a going concern through the optimization of its capital structure. The capital structure consists of share capital and working capital. In order to achieve this objective, management makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets. To maintain or adjust capital structure, management may invest its excess cash in interest bearing accounts of Canadian chartered banks and/or raise additional funds externally as needed. The Company is not subject to externally imposed capital requirements. The Company's management of capital did not change during the period ended March 31, 2019.

Fair Value
The fair value of the Company's financial assets and liabilities approximate the carrying amount wither due to their short-term nature or because the interest rates applied to measure their carrying amount approximate current market rates.

(Expressed in Canadian Dollars)

9. INCOME TAX

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

	March 31, 2019
	$
Net loss	(619,000)
Statutory tax rate	27%
Expected income tax recovery	(167,000)
Non-deductible items	4,000
Change in rate and other	(5,000)
Change in deferred tax assets not recognized	168,000
Total income tax recovery	-

The Company has the following deductible temporary differences for which no deferred tax has been recognized:

	March 31, 2019
	$
Non-capital losses	159,000
Share issuance costs	9,000
Deferred tax assets not recognized	(168,000)
Net deferred income tax assets	-

10. SEGMENTED INFORMATION

The Company operates in one business segment: Esports investment.

Geographic information with respect to the Company's assets are as follows:

	March 31, 2019
	$
Canada	**1,171,250**
United States	**58,616**
Total assets	**1,229,866**

(Expressed in Canadian Dollars)

10. SEGMENTED INFORMATION (continued)

Geographic information with respect to the Company's liabilities are as follows:

	March 31, 2019
	$
Canada	**257,137**
United States	**-**
Total liabilities	**257,137**

Geographic information with respect to the Company's net loss is as follows:

	March 31, 2019
	$
Canada	**523,525**
United States	**94,995**
New loss for the year	**618,520**

11. SUBSEQUENT EVENTS

On April 17, 2019, the Company closed a private placement through the issuance of 6,840,000 Units of the Company at a price of $0.10 per Unit for gross proceeds of $684,000. Each Unit comprises one common share and one share purchase warrant exercisable for two years at a price of $0.20 per share. Concurrent with this private placement, on April 17, 2019, the Company issued 50,000 Units to a consultant of the Company at a deemed price of $0.10 per Unit.

On April 17, 2019, and concurrent to the warrants issued with the Units of the same private placement closing on the same day, the Company issued 332,000 broker warrants as a finder's fee. The fair value of the 332,000 broker warrants was estimated at $12,603, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 103% (average based on comparable companies), risk-free interest rate – 1.67%, exercise price of $0.20 and an expected average life of 2 years.

On May 29, 2019, the Company closed a private placement through the issuance of 11,633,666 Units of the Company at a price of $0.15 per Unit for gross proceeds of $1,745,050. Each Unit comprises one common share and one share purchase warrant exercisable for two years at a price of $0.30 per share.

On May 29, 2019, and concurrent to the warrants issued with the Units of the same private placement closing on the same day, the Company issued 651,000 broker warrants as a finder's fee. The fair value of the 651,000 broker warrants was estimated at $18,467, using the Black-Scholes Option Pricing Model with the following weighted average assumptions: expected dividend yield - 0%, share price of $0.10, expected volatility - 102% (average based on comparable companies), risk-free interest rate – 1.54%, exercise price of $0.30 and an expected average life of 2 years.

11. SUBSEQUENT EVENTS

On June 7, 2019, the Company signed an Amalgamation Agreement with Trueclaim Exploration Inc ("Trueclaim") and 1205619 B.C. Ltd. ("Subco"), pursuant to which the Company will amalgamate with Trueclaim's wholly owned Subco which will continue as one corporation wholly owned by Trueclaim following the amalgamation. Pursuant to the agreement, the Company's shareholders will be issued shares of Trueclaim with a deemed price of $0.15 per share at an exchange ratio of 1:1 at the date of the amalgamation. Consequently, the transaction contemplated by the Amalgamation Agreement constitutes a reverse take-over of Trueclaim by the Company.

APPENDIX "C"

TRUECLAIM EXPLORATION INC.

2014 STOCK OPTION PLAN

2014 ROLLING STOCK OPTION PLAN
December 18, 2014

1. PURPOSE

The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Common Shares of the Company. It is the intention of the Company that, if and so long as the Company's shares are listed on the TSXV (as defined herein), at the discretion of the Board (as defined herein), this Plan will at all times be in compliance with the TSXV Policies (as defined herein) and unless the Board determines otherwise, any inconsistencies between this Plan and the TSXV Policies whether due to inadvertence or changes in TSXV Policies will be resolved in favour of the TSXV Policies.

2. INTERPRETATION

2.1 Definitions

For the purposes of this Plan, the following terms have the respective meanings set forth below:

(a) "**Affiliate**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(b) "**Associate**" has the same meaning as ascribed to that term as set out in the TSXV Policies;

(c) "**Board**" means the board of directors of the Company or any committee thereof duly empowered or authorized to grant options under this Plan;

(d) "**Change of Control**" means the occurrence of any one of the following events:

(i) there is a report filed with any securities commission or securities regulatory authority in Canada, disclosing that any offeror (as the term "offeror" is defined in Section 1.1 of Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*) has acquired beneficial ownership of, or the power to exercise control or direction over, or securities convertible into, any shares of capital stock of any class of the Company carrying voting rights under all circumstances (the "**Voting Shares**"), that, together with the offeror's securities would constitute Voting Shares of the Company representing more than 50% of the total voting power attached to all Voting Shares of the Company then outstanding,

(ii) there is consummated any amalgamation, consolidation, statutory arrangement, merger, business combination or other similar transaction involving the Company: (1) in which the Company is not the continuing or surviving corporation, or (2) pursuant to which any Voting Shares of the Company would be reclassified, changed or converted into or exchanged for cash, securities or other property, other than (in each case) an amalgamation, consolidation, statutory arrangement, merger, business combination or other similar transaction involving the Company in which the holders of the Voting Shares of the Company immediately prior to such amalgamation, consolidation, statutory arrangement, merger, business combination or other similar transaction have,

directly or indirectly, more than 50% of the Voting Shares of the continuing or surviving corporation immediately after such transaction,

(iii) any person or group of persons shall succeed in having a sufficient number of its nominees elected as directors of the Company such that such nominees, when added to any existing directors of the Company, will constitute a majority of the directors of the Company, or

(iv) there is consummated a sale, transfer or disposition by the Company of all or substantially all of the assets of the Company,

provided that an event shall not constitute a Change of Control if its sole purpose is to change the jurisdiction of the Company's organization or to create a holding company, partnership or trust that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such event;

(e) "**Common Shares**" means the common shares in the capital of the Company as constituted on the Grant Date, provided that, in the event of any adjustment pursuant to Section 4.9, "Common Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment;

(f) "**Company**" means Trueclaim Exploration Inc. and includes, unless the context otherwise requires, all of its subsidiaries or Affiliates and successors according to law;

(g) "**Consultant**" means, in relation to the Company, an individual or Consultant Company, other than an Employee or a Director of the Company, that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a Distribution,

(ii) provides the services under a written contract between the Company or the Affiliate and the individual or the Consultant Company,

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company, and

(iv) has a relationship with the Issuer or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company;

(h) "**Consultant Company**" means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;

(i) "**Director**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(j) "**Disability**" means any disability with respect to an Optionee which the Board in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:

(i) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries, or

(ii) acting as a director or officer of the Company or its subsidiaries,

and "**Date of Disability**" means the effective date of the Disability as determined by the Board in its sole and unfettered discretion;

(k) "**Disinterested Shareholder Approval**" means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to shares beneficially owned by Insiders, and their Associates, to whom Options may be granted under this Plan;

(l) "**Distribution**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(m) "**Eligible Person**" means, from, time to time, any bona fide Director, Employee or Consultant of the Company or an Affiliate of the Company;

(n) "**Employee**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(o) "**Exercise Price**" means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;

(p) "**Expiry Date**" means 5:00 p.m. (Vancouver time) on the day on which an Option expires as specified in the Option Agreement therefor or in accordance with the terms of this Plan;

(q) "**Grant Date**" for an Option means the date of grant thereof by the Board, whether or not the grant is subject to any Regulatory Approval;

(r) "**Insider**" means:

(i) an insider as defined in the TSXV Policies or as defined in securities legislation applicable to the Company, and

(ii) an Associate of any person who is an Insider by virtue of Section 2.1(r)(i) above;

(s) "**Investor Relations Activities**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(t) "**Management Company Employee**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(u) "**Notice of Exercise**" means a written notice in substantially the form attached as Exhibit A1 to 0 hereto or as Exhibit B1 to 0 hereto, as applicable;

(v) "**Option**" means the right to purchase Common Shares granted hereunder to an Eligible Person;

(w) "**Option Agreement**" means the stock option agreement between the Company and an Eligible Person whereby the Company provides notice of grant of an Option to such Eligible Person substantially in the form of Schedule "A" hereto for Eligible Persons not engaged in Investor Relations Activities and substantially in the form of Schedule "B" hereto for Eligible Persons engaged in Investor Relations Activities;

(x) "**Optioned Shares**" means Common Shares that may be issued in the future to an Eligible Person upon the exercise of an Option;

(y) "**Optionee**" means the recipient of an Option hereunder, their heirs, executors and administrators;

(z) "**Person**" means a corporation or an individual;

(aa) "**Plan**" means this Stock Option Plan, the terms of which are set out herein or as may be amended and/or restated from time to time;

(bb) "**Plan Shares**" means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in Section 3.2;

(cc) "**Regulatory Approval**" means the approval of the TSXV and any other securities regulatory authority that may have lawful jurisdiction over the Plan and any Options issued hereunder, as may be required;

(dd) "**Share Compensation Arrangement**" means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Company by way of a loan, guarantee or otherwise;

(ee) "**Tier 1 Issuer**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(ff) "**Tier 2 Issuer**" has the same meaning ascribed to that term as set out in the TSXV Policies;

(gg) "**TSXV**" means the TSX Venture TSXV and any successor thereto; and

(hh) "**TSXV Policies**" means the rules and policies of the TSXV, as amended from time to time.

2.2 Currency. Unless otherwise indicated, all dollar amounts referred to in this Plan are in Canadian funds.

2.3 Gender. As used in this Plan and any Schedules hereto, words importing the masculine gender shall include the feminine and neuter genders and words importing the singular shall include the plural and vice versa, unless the context otherwise requires.

2.4 Interpretation. This Plan will be governed by and construed in accordance with the laws of the Province of British Columbia without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

3. STOCK OPTION PLAN

3.1 Establishment of Plan. This Plan is hereby established to recognize contributions made by Eligible Persons and to create an incentive for their continuing assistance to the Company and its Affiliates.

3.2 Maximum Number of Plan Shares. Subject to adjustment as provided in this Plan, the aggregate number of Plan Shares reserved for issuance under the Plan, including any other Common Shares which may be issued pursuant to any other stock options granted by the Company outside of this Plan, shall not exceed ten percent (10%) of the total number of issued Common Shares of the Company (calculated on a non-diluted basis) at the time an Option is granted. The number of Optioned Shares granted under the Plan cannot exceed the number of Plan Shares.

3.3 Eligibility. Options to purchase Common Shares may be granted hereunder to Eligible Persons from time to time by the Board. If and when the Company's shares are listed on the TSXV, Eligible Persons that are corporate entities will be required to agree in writing not to effect or permit any transfer of ownership or option of any of its shares, nor issue more of its shares to any other individual or entity as long as such Options remain outstanding, unless the written permission of the TSXV and the Company is obtained. The Company represents that Eligible Persons who are granted Options will be bona fide Directors, Employees or Consultants of the Company or a subsidiary of the Company at the time of grant of such Options.

3.4 Options Granted Under the Plan. All Options granted under the Plan will be evidenced by an Option Agreement in substantially the form attached hereto as Schedule "A" (or such other form determined by the Board) in the case of Optionees not engaged in Investor Relations Activities or Schedule "B" (or such other form determined by the Board) in the case of Optionees engaged in Investor Relations Activities, as applicable, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

3.5 Terms Incorporated. Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Agreement made hereunder. In the event of any discrepancy between this Plan and an Option Agreement, the provisions of this Plan shall govern.

3.6 Limitations on Option Grants. If the Common Shares are listed on the TSXV, the following restrictions on the granting of Options are applicable under the Plan:

(a) Individuals. The aggregate number of Optioned Shares that may be reserved for issuance pursuant to Options granted to any one individual must not exceed 5% of the issued Common Shares of the Company (determined as at the Grant Date) in a 12-month period, unless the Company has obtained Disinterested Shareholder Approval pursuant to Section 3.10(c).

(b) Optionees Performing Investor Relations Activities. The aggregate number of Options granted to Eligible Persons engaged to provide Investor Relations Activities in a 12-month period must not exceed 2% of the issued Common Shares of the Company (determined as at the Grant Date) without the prior consent of TSXV.

(c) Consultants. The aggregate number of Options granted to any one Consultant in a 12-month period must not exceed 2% of the issued Common Shares of the Company (determined as at the Grant Date) without the prior consent of TSXV.

3.7 Options Not Exercised. In the event an Option granted under the Plan expires unexercised, is terminated or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be available again for an Option grant under this Plan.

3.8 Acceleration of Unvested Options. If there is a Change of Control, then all outstanding Options, whether fully vested and exercisable or remaining subject to vesting provisions or other limitations on exercise, shall be exercisable in full to enable the Optioned Shares subject to such Options to be issued and tendered to such bid.

3.9 Powers of the Board. The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to:

(a) allot Common Shares for issuance in connection with the exercise of Options;

(b) grant Options hereunder;

(c) subject to appropriate shareholder and Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the written consent of all Optionees, alter or impair any Option previously granted under the Plan unless as a result of a change in TSXV Policies or the Company's tier classification thereunder;

(d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and

(e) may in its sole discretion amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Eligible Persons (before a particular Option is granted) subject to the other terms hereof.

3.10 Terms Requiring Disinterested Shareholder Approval. If the Common Shares are listed on the TSXV and if required by the TSXV Policies, the Company must obtain Disinterested Shareholder Approval of Options if the Options, together with any other Share Compensation Arrangement, could result at any time in:

(a) the number of shares reserved for issuance under stock options granted to Insiders exceeding 10% of the issued Common Shares of the Company;

(b) the grant to Insiders, within a 12-month period, of stock options exceeding 10% of the issued Common Shares of the Company; or

(c) the issuance to any one Optionee, within a 12-month period, of a number of shares exceeding 5% of the issued Common Shares of the Company.

3.11 Effective Date of Plan. This Plan is effective as of the date first written above, subject to applicable Regulatory Approval and approval of the shareholders of the Company if required by the TSXV Policies.

4. TERMS AND CONDITIONS OF OPTIONS

4.1 Exercise Price. The Board shall establish the Exercise Price at the time each Option is granted, subject to the following conditions:

(a) if the Common Shares are listed on the TSXV, then the Exercise Price for the Options granted will not be less than the minimum prevailing price permitted by the TSXV Policies;

(b) if the Common Shares are not listed, posted and trading on any stock exchange or quoted on any quotation system, then the Exercise Price for the Options granted will be determined by the Board at the time of granting;

(c) if an option is granted within 90 days of a distribution by a prospectus by the Company, the exercise price will not be less than the price that is the greater of the minimum prevailing price permitted by TSXV policies and the per Share price paid by public investors for Shares acquired under the distribution by the prospectus, with the 90 day period beginning on the date a final receipt is issued for the prospectus; and

(d) in all other cases, the Exercise Price shall be determined in accordance with the rules and regulations of any applicable regulatory bodies.

The Exercise Price shall be subject to adjustment in accordance with the provisions of Section 4.9.

4.2 Term of Option. The Board shall establish the Expiry Date for each Option at the time such Option is granted, subject to the following conditions:

(a) the Option will expire upon the occurrence of any event set out in Section 4.8 and at the time period set out therein; and

(b) the Expiry Date cannot be longer than the maximum exercise period as determined by the TSXV Policies, which is currently 10 years.

4.3 Automatic Extension of Term of Option. The Expiry Date will be automatically extended if the Expiry Date falls within a blackout period during which the Company prohibits Optionees from exercising their Options, provided that:

(a) the blackout period has been formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information (as defined in the policies of the TSXV). For greater certainty, in the absence of the Company formally imposing a blackout period, the expiry date of any options will not be automatically extended in any circumstances;

(b) the blackout period expires upon the general disclosure of the undisclosed Material Information and the expiry date of the affected options is extended to no later than ten (10) business days after the expiry of the blackout period; and

(c) the automatic extension will not be permitted where the Optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

4.4 Hold Period.

(a) If required by applicable securities laws, any Optioned Shares will be subject to a hold period expiring on the date that is four months and a day after the Grant Date, and the certificates representing any Optioned Shares issued prior to the expiry of such hold period will bear a legend in substantially the following form:

> "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE SECURITIES REPRESENTED HEREBY MUST NOT TRADE THE SECURITIES BEFORE *[INSERT THE DATE THAT IS FOUR MONTHS AND ONE DAY AFTER THE DATE OF GRANT]*

(b) If the Exercise Price of any Option granted hereunder is based on the Discounted Market Price (as defined in TSXV Policies) rather than the Market Price (as defined in TSXV Policies), all such Options and any Optioned Shares issuable upon exercise of such Options will be subject to a four month and one day hold period commencing on the Grant Date, and the certificates representing any Optioned Shares issued prior to the expiry of such hold period will bear a legend in substantially the following form:

> "WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT *UNTIL [INSERT THE DATE THAT IS 4 MONTHS AND ONE DAY AFTER THE DATE OF GRANT]*."

4.5 Vesting of Options.

(a) No Option shall be exercisable until it has vested. The Board shall establish a vesting period or periods at the time each Option is granted to Eligible Persons, provided that Options granted to Eligible Persons performing Investor Relations Activities are required to vest in stages over at least 12 months with no more than one quarter of the Options vesting in any three month period.

(b) If no vesting schedule is specified at the time of grant and the Optionee is not performing Investor Relations Activities, the Option shall vest immediately.

4.6 Non Assignable. Subject to Section 4.9(e), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

4.7 Option Amendment.

(a) Exercise Price. The Board may amend the Exercise Price of any Options provided that, subject to Section 4.1, and if the Common Shares are traded on the TSXV, the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of:

(i) the Grant Date;

(ii) the date the Company's shares commenced trading on the TSXV; or

(iii) the date of the last amendment of the Exercise Price.

(b) Disinterested Shareholder Approval. If the Common Shares are listed on the TSXV, any proposed reduction in the exercise price of Options for Optionees that are Insiders will be subject to TSXV Policies, including Disinterested Shareholder Approval.

(c) Term. The term of an Option cannot be extended so that the effective term of the Option exceeds ten (10) years in total, or such other period as prescribed by the TSXV Policies. If the Common Shares are traded on the TSXV, an option must be outstanding for at least one year before the Company can extend its term and the TSXV treats any extension of the length of the term of the Option as a grant of a new Option, which must comply with pricing and other requirements of this Plan.

(d) TSXV Approval. If the Common Shares of the Company are listed on the TSXV, any proposed amendment to the terms of an Option must be approved by the TSXV prior to the exercise of such Option as amended.

4.8 Termination of Option. Unless the Board determines otherwise, the Options will terminate in the following circumstances:

(a) Termination of Services For Cause. If the engagement of the Optionee as a Director, Employee or Consultant is terminated for cause (as determined by common law), any Option granted hereunder to such Optionee shall terminate and cease to be exercisable immediately upon the Optionee ceasing to be a Director, Employee or Consultant by reason of termination for cause.

(b) Termination of Services Without Cause or Upon by Resignation. If the engagement of the Optionee as a Director, Employee or Consultant of the Company is terminated for any reason other than cause (as determined by common law), disability or death, or if such Director, Employee, or Consultant resigns, as the case may be, the Optionee may exercise any Option granted hereunder to the extent that such Option was exercisable and had vested on the date of termination until the date that is the earlier of (i) the Expiry Date, and (ii) the date that is 90 days after the effective date of the Optionee ceasing to be a Director, Employee or Consultant for that other reason.

(c) Termination of Investor Relations Services. If the engagement of the Optionee as a Consultant performing Investor Relations services is terminated for any reason other than cause (as determined by common law), disability or death, the Optionee may exercise any Option granted hereunder to the extent that such Option was exercisable and had vested on the date of termination until the date that is the earlier of (i) the Expiry

Date, and (ii) the date that is 30 days after the effective date of the Optionee ceasing to be a Director, Employee or Consultant for that other reason.

(d) Death. If the Optionee dies, the Optionee's lawful personal representatives, heirs or executors may exercise any Option granted hereunder to the Optionee to the extent such Option was exercisable and had vested on the date of death until the earlier of (i) the Expiry Date, and (ii) one year after the date of death of such Optionee.

(e) Disability. If the Optionee ceases to be an Eligible Person, due to his Disability, or, in the case of an Optionee that is a company, the Disability of the person who provides management or consulting services to the Company or to an Affiliate of the Company, the Optionee may exercise any Option granted hereunder to the extent that such Option was exercisable and had vested on the Date of Disability until the earlier of (i) the Expiry Date, and (ii) the date that is one year after the Date of Disability.

(f) Changes in Status of Eligible Person. If the Optionee ceases to be one type of Eligible Person but concurrently is or becomes one or more other type of Eligible Person, the Option will not terminate but will continue in full force and effect and the Optionee may exercise the Option until the earlier of (i) the Expiry Date, and (ii) the applicable date set forth in Sections 4.8(a) to 4.8(e) above where the Optionee ceases to be any type of Eligible Person. If the Optionee is an Employee, the Option will not be affected by any change of the Optionee's employment where the Optionee continues to be employed by the Company or an Affiliate of the Company.

4.9 Adjustment of the Number of Optioned Shares. The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

(a) Following the date an Option is granted, the exercise price for and the number of Optioned Shares which are subject to an Option will be adjusted, with respect to the then unexercised portion thereof, in the events and in accordance with the provisions and rules set out in this Section 4.9, with the intent that the rights of Optionees under their Options are, to the extent possible, preserved and maintained notwithstanding the occurrence of such events. Any dispute that arises at any time with respect to any adjustment pursuant to such provisions and rules will be conclusively determined by the Board, and any such determination will be binding on the Company, the Optionee and all other affected parties.

(b) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:

(i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;

(ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property; and

(iii) the vesting of any Options, including the accelerated vesting thereof on conditions the Board deems advisable, and if the Company undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Optionees as it shall deem advisable.

(c) If the outstanding Common Shares are changed into or exchanged for a different number of shares or into or for other securities of the Company or securities of another Company or entity, in a manner other than as specified in Section 4.9(b), then the Board, in its sole discretion, may make such adjustment to the securities to be issued pursuant to any exercise of the Option and the exercise price to be paid for each such security following such event as the Board in its sole and absolute discretion determines to be equitable to give effect to the principle described in Section 4.9(a), and such adjustments shall be effective and binding upon the Company and the Optionee for all purposes.

(d) No adjustment provided in this Section 4.9 shall require the Company to issue a fractional share and the total adjustment with respect to each Option shall be limited accordingly.

(e) The grant or existence of an Option shall not in any way limit or restrict the right or power of the Company to effect adjustments, reclassifications, reorganizations, arrangements or changes of its capital or business structure, or to amalgamate, merge, consolidate, dissolve or liquidate, or to sell or transfer all or any part of its business or assets.

5. COMMITMENT AND EXERCISE PROCEDURES

5.1 Option Agreement. Upon grant of an Option hereunder, an authorized director or officer of the Company will deliver to the Optionee an Option Agreement detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

5.2 Manner of Exercise. An Optionee who wishes to exercise his Option, in its entirety or any portion thereof, may do so by delivering:

(a) a Notice of Exercise to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and

(b) cash, a certified cheque or a bank draft payable to the Company for the aggregate Exercise Price for the Optioned Shares being acquired.

5.3 Subsequent Exercises. If an Optionee exercises only a portion of the total number of his Options, then the Optionee may, from time to time, subsequently exercise all or part of the remaining Options until the Expiry Date.

5.4 Delivery of Certificate and Hold Periods. As soon as practicable after receipt of the Notice of Exercise described in Section 5.2 and payment in full for the Optioned Shares being received by the Company, the Company will or will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Such certificate issued will bear a legend stipulating any resale restrictions required under applicable securities laws and TSXV Policies.

5.5 Withholding. The Company may withhold from any amount payable to an Optionee, either under this Plan or otherwise, such amount as it reasonably believes is necessary to enable the Company to comply with the applicable requirements of any federal, provincial, local or foreign law, or any administrative policy of any applicable tax authority, relating to the withholding of tax or any other required deductions with respect to options ("**Withholding Obligations**"). The Company may also satisfy any liability for any such Withholding Obligations, on such terms and conditions as the Company may determine in its discretion, by:

(a) requiring an Optionee, as a condition to the exercise of any Options, to make such arrangements as the Company may require so that the Company can satisfy such Withholding Obligations including, without limitation, requiring the Optionee to remit to the Company in advance, or reimburse the Company for, any such Withholding Obligations; or

(b) selling on the Optionee's behalf, or requiring the Optionee to sell, any Optioned Shares acquired by the Optionee under the Plan, or retaining any amount which would otherwise be payable to the Optionee in connection with any such sale.

6. AMENDMENTS

6.1 Amendment of the Plan. The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the Plan with respect to all Common Shares in respect of Options which have not yet been granted hereunder. Any amendment to any provision of the Plan will be subject to shareholder approval, if applicable, and any necessary Regulatory Approvals. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

6.2 Amendment of Outstanding Options. The Board may amend any Option with the consent of the affected Optionee and the TSXV, if required, including any shareholder approval required by the TSXV. For greater certainty, Disinterested Shareholder Approval is required by the TSXV for any reduction in the exercise price of an Option if the Participant is an Insider at the time of the proposed amendment.

6.3 Amendment Subject to Approval. If the amendment of an Option requires shareholder or Regulatory Approval, such amendment may be made prior to such approvals being given, but no such amended Options may be exercised unless and until such approvals are given.

7. GENERAL

7.1 Exclusion from Severance Allowance. Retirement Allowance or Termination Settlement. If the Optionee retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, pursuant to the Option Agreement with respect to the right to purchase Optioned Shares, shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

7.2 Employment and Services. Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

7.3 No Rights as Shareholder. Nothing contained in this Plan nor in any Option granted thereunder shall be deemed to give any Optionee any interest or title in or to any Common Shares of the Company or any rights as a shareholder of the Company or any other legal or equitable right against the Company whatsoever other than as set forth in this Plan and pursuant to the exercise of any Option in accordance with the provisions of the Plan and the Option Agreement.

7.4 No Representation or Warranty. The Company makes no representation or warranty as to the future market value of Optioned Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Optioned Shares issuable thereunder or the tax consequences to a Optionee. Compliance with applicable securities laws as to the disclosure and resale obligations of each Optionee is the responsibility of such Optionee and not the Company.

7.5 Other Arrangements. Nothing contained herein shall prevent the Board from adopting other or additional compensation arrangements, subject to any required approval.

7.6 No Fettering of Discretion. The awarding of Options under this Plan is a matter to be determined solely in the discretion of the Board. This Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issue of any Common Shares or any other securities in the capital of the Company or any of its Affiliates other than as specifically provided for in this Plan.

APPENDIX "D"

NEW WAVE ESPORTS CORP.

STOCK OPTION PLAN

PART 1

INTERPRETATION

1.01 Definitions: In this Plan the following words and phrases shall have the following meanings, namely:

(a) "Award Date" means the date on which the Board grants a particular Option;

(b) "Board" means the board of directors of the Company and includes any committee of directors appointed by the directors as contemplated by to Section 3.01 hereof;

(c) "Cause" means: (i) "Cause" as such term is defined in the written employment agreement, if any, between the Company and Employee; or (ii) if there is no written employment agreement between the Company and the Employee or "Cause" in not defined in the written employment agreement between the Company and the Employee, the usual meaning of just cause under the common law or the laws of British Columbia;

(d) "Company" means New Wave Esports Corp.;

(e) "Consultant" means an individual who: (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution; (ii) provides the services under a written contract between the Company or the Affiliate and the individual or the Consultant, as the case may be; (c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and (d) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company;

(f) "Director" means any director, Officer and Management Company Employees of the Company or of any of its subsidiaries;

(g) "Employee" means: (i) an individual who is considered an employee of the Company or its subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source); (ii) an individual who works full-time for the Company or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or (iii) an individual who works for a Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same

control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;

(h) "Exchange" means the Canadian Securities Exchange and any other stock exchange on which the Shares are listed for trading;

(i) "Exchange Policy" means the policies, bylaws, rules and regulations of the Exchange governing definitions, interpretation and the granting of options by the Company, as amended from time to time;

(j) "Exercise Notice" means the notice respecting the exercise of an Option, in the form set out as Schedule "B" hereto, duly executed by the Option Holder.

(k) "Exercise Price" means the price at which an Option may be exercised as determined in accordance with Section 4.01

(l) "Expiry Date" means not later than ten years from the Award Date of the Option or such shorter period as may be prescribed by the Exchange;

(m) "Insider" has the meaning ascribed thereto in the *Securities Act* (British Columbia);

(n) "Joint Actor" means a person acting "jointly or in concert with" another person as that phrase is interpreted in section 1.9 of Multilateral Instrument 62-104 – *Take Over Bids and Issuer Bids*;

(o) "Management Company Employee" means an individual employed by a person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company;

(p) "Officer" means any senior officer of the Company or of any of its subsidiaries as defined in the Securities Act;

(q) "Option" means an option to acquire Shares awarded under and pursuant to the Plan;

(r) "Option Certificate" means the certificate, substantially in the form set out as Schedule "A" hereto, evidencing an Option;

(s) "Option Holder" means a current or former Director, Employee, or Consultant who holds an unexercised and unexpired Option;

(t) "Plan" means this stock option plan as from time to time amended;

(u) "Securities Act" means the *Securities Act*, R.S.B.C. 1996, c.418, as amended, from time to time;

(v) "Securities Laws" means the act, policies, bylaws, rules and regulations of the securities commissions governing the granting of options by the Company, as amended from time to time;

(w) "Shares" means common shares of the Company.

1.02 Interpretation: Any words capitalized but not defined in this Plan shall have the meanings ascribed to them in Exchange Policy.

1.03 Gender: Throughout this Plan, words importing the masculine gender shall be interpreted as including the female gender.

PART 2

PURPOSE OF PLAN

2.01 Purpose: The purpose of this Plan is to attract and retain Employees, Consultants, or Directors to the Company and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through Options granted under this Plan to purchase Shares.

PART 3

GRANTING OF OPTIONS

3.01 Administration: This Plan shall be administered by the Board or, if the Board so elects, by a committee (which may consist of only one person) appointed by the Board from its members.

3.02 Committee's Recommendations: The Board may accept all or any part of recommendations of the committee or may refer all or any part thereof back to the committee for further consideration and recommendation.

3.03 Grant by Resolution: The Board may, by resolution, designate eligible persons who are bona fide Employees, Consultants, Directors, or corporations employing or wholly owned by such Employee, Consultant, or Director, to whom Options should be granted and specify the terms of such Options which shall be in accordance with Exchange Policy and Securities Laws. It is the responsibility of the Company and the Option Holder for ensuring and confirming that the Option Holder is a bona fide Employee, Consultant or Management Company Employee, as the case may be. The Company will also issue a news release at the time of the grant for any Options granted to Insiders.

3.04 Terms of Option: The resolution of the Board shall specify the number of Shares that should be placed under option to each such Employee, Consultant or Director, the Exercise Price to be paid for such Shares, and the period, including any applicable vesting periods during which such Option may be exercised.

3.05 Option Certificate: Every Option granted under this Plan shall be evidenced by an Option Certificate, and all Option Certificates will be so legended as required by Exchange Policy and Securities Laws.

PART 4

CONDITIONS GOVERNING THE GRANTING AND EXERCISING OF OPTIONS

4.01 Exercise Price: The Exercise Price of an Option granted under this Plan shall not be less than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options. In any event, no Options shall be granted which are

exercisable at an Exercise Price of less than permitted by Exchange Policy. An Exercise Price cannot be established unless the Options are allocated to a particular Option Holder.

4.02 Expiry Date: Each Option shall, unless sooner terminated, expire on a date to be determined by the Board which will not be later than the Expiry Date. However, if the Expiry Date falls within a period (a "blackout period") during which the Company prohibits Option Holders from exercising their Options, the Expiry Date may be extended to a maximum of 10 business days after the expiry of the blackout period. The blackout period must be formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information. For greater certainty, in the absence of the Company formally imposing a blackout period, the Expiry Date of any options will not be automatically extended in any circumstances.

4.03 Different Exercise Periods, Prices and Number The Board may, in its absolute discretion, upon granting an Option under this Plan and subject to the provisions of Section 6.04 hereof, specify a particular time period or periods (i.e. vesting) following the date of granting the Option during which the Option Holder may exercise his Option to purchase Shares and may designate the Exercise Price and the number of Shares in respect of which such Option Holder may exercise his Option during each such time period.

4.04 Number of Shares (Restrictions) The number of Shares reserved for issuance under the Plan to any one person (and companies wholly owned by that person) shall not exceed 5% of the issued Shares in any 12- month period, calculated on the date the most recent Option is granted to such person.

4.05 Ceasing to hold Office If an Option Holder holds his or her Options as a Director and such Option Holder ceases to be Director for any reason other than death, such Director shall have rights to exercise any Option not exercised prior to such termination (but only to the extent that such Option has vested on or before the date the Option Holder ceased to be a Director) within a reasonable period of time after the date of termination, as set out in the Option Holder's Option Certificate, such "reasonable period" not to exceed one year after termination. However, if the Option Holder ceases to be a Director of the Company as a result of: (i) ceasing to meet the qualifications set forth in the *Business Corporations Act* (British Columbia); or (ii) his or her removal as a director of the Company pursuant to the *Business Corporations Act (*British Columbia); or (iii) an order made by any regulatory authority having jurisdiction to so order; in which case the Expiry Date shall be the date the Option Holder ceases to be a Director of the Company. Notwithstanding anything contained herein, in no case will an Option be exercisable later than the Expiry Date of such Option fixed by the Board at the time the Option is awarded to the Option Holder.

4.06 Ceasing to be an Employee, Management Company Employee or Consultant If an Option Holder holds his or her Options as an Employee, Management Company Employee or Consultant and such Option Holder ceases to be an Employee, Management Company Employee or Consultant for any reason other than death, such Employee, Management Company Employee or Consultant shall have rights to exercise any Option not exercised prior to such termination (but only to the extent that such Option has vested on or before the date the Option Holder ceased to be so employed or provide services to the Company) within a reasonable period of time after the date of termination, as set out in the Option Holder's Option Certificate, such "reasonable period" not to exceed one (1) year after termination. However, (i) if the Option Holder ceases to be an Employee as a result of termination for Cause; (ii) a Management Company Employee of a person providing management services to the Company as a result of termination for Cause; or (iii) an Employee, Management Company Employee or Consultant of the Company as a result of an order made by any regulatory authority having jurisdiction to so order, in which case the Expiry Date shall be the date the

Option Holder is terminated by the Company. Notwithstanding anything contained herein, in no case will an Option be exercisable later than the Expiry Date of such Option fixed by the Board at the time the Option is awarded to the Option Holder.

4.07 Death of Option Holder If a Director, Consultant or Employee dies prior to the expiry of his option, his legal representatives may, within the lesser of one (1) year from the date of the Option Holder's death or the Expiry Date of the Option, exercise that portion of an Option granted to the Director, Consultant or Employee under this Plan which remains outstanding.

4.08 Assignment No Option granted under this Plan or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by will or pursuant to the laws of succession except that, if permitted by the rules and policies of the Exchange, an Option Holder shall have the right to assign any Option granted to him hereunder to a trust, RRSP, RESP or similar legal entity established by such Option Holder.

4.09 Notice Options shall be exercised only in accordance with the terms and conditions of the Option Certificates under which they are respectively granted and shall be exercisable only by notice in writing to the Company.

4.10 Payment Options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an Option Holder on exercise of an Option shall be paid for in full, in cash, bank wire transfer, bank draft, or by cheque, at the time of their purchase.

4.11 Options to Employees, Consultants or Management Company Employees In the case of Options granted to Employees, Consultants or Management Company Employees, the Option Holder must be a bona-fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or its subsidiary.

4.12 Withholding Tax Upon exercise of an Option, the Option Holder will, upon notification of the amount due and prior to or concurrently with the delivery of the certificates representing the Shares, pay to the Company amounts necessary to satisfy applicable withholding tax requirements or will otherwise make arrangements satisfactory to the Company for such requirements. In order to implement this provision, the Company or any related corporation will have the right to retain and withhold from any payment of cash or Shares under this Plan the amount of taxes required to be withheld or otherwise deducted and paid in respect of such payment. At its discretion, the Company may require an Option Holder receiving Shares to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution to the Option Holder in whole or in part until the Company is so reimbursed. In lieu thereof, the Company will have the right to withhold from any cash amount due or to become due from the Company to the Option Holder an amount equal to such taxes. The Company may also retain and withhold or the Option Holder may elect, subject to approval by the Company at its sole discretion, to have the Company retain and withhold a number of Shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld.

PART 5

RESERVE OF SHARES FOR OPTIONS

5.01 Sufficient Authorized Shares to be Reserved Whenever the Notice of Articles or Articles of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options granted under this Plan. Shares that were the subject of Options that have lapsed or terminated shall thereupon no longer be in reserve and may once again be subject to an Option granted under this Plan.

5.02 Maximum Number of Shares to be Reserved Under Plan The aggregate number of Shares which may be subject to issuance pursuant to Options granted under this Plan is 10%, and when combined with all other equity compensation securities outstanding shall not be greater than 20%, of the Shares issued and outstanding at the date of the grant of Options. Cancelled and expired Options are returned to the Plan and available for future grants.

PART 6

CHANGES IN OPTIONS

6.01 Share Consolidation or Subdivision If the Shares are at any time subdivided or consolidated, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option shall be adjusted accordingly.

6.02 Stock Dividend If the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option may be adjusted by the Board to such extent as they deem proper in their absolute discretion.

6.03 Reorganization Subject to any required action by its shareholders, if the Company is a party to a reorganization, merger, amalgamation, arrangement, sale of assets or undertaking, winding up or dissolution or its Shares are exchanged or reclassified in any way (collectively, the "Event"), whether or not the Company is the surviving entity, an Option will be adjusted by the Board in accordance with the Event and in a manner the Board deems appropriate.

6.04 Effect of a Take-Over Bid If a bona fide offer (an "Offer") for Shares is made to the Option Holder or to shareholders of the Company generally or to a class of shareholders which includes the Option Holder, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the Securities Act, the Company shall, upon receipt of notice of the Offer, notify each Option Holder of full particulars of the Offer, whereupon all Shares subject to such Option ("Option Shares") will become vested and the Option may be exercised in whole or in part by the Option Holder so as to permit the Option Holder to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

(a) the Offer is not completed within the time specified therein including any extensions thereof; or

(b) all of the Option Shares tendered by the Option Holder pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Option Holder to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become vested pursuant to section 4.03 shall be reinstated. If any Option Shares are returned to the Company under this section 6.04, the Company shall immediately refund the Exercise Price to the Option Holder for such Option Shares.

6.05 Acceleration of Expiry Date If at any time when an Option granted under the Plan remains unexercised with respect to any unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Option Holder of full particulars of the Offer, declare all Option Shares issuable upon the exercise of Options granted under the Plan, vested, and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer.

6.06 Effect of a Change of Control If a Change of Control (as defined below) occurs, all Shares subject to each outstanding Option will become vested, whereupon such Option may be exercised in whole or in part by the Option Holder. "Change of Control" means the acquisition by any person or by any person and a Joint Actor, whether directly or indirectly, of voting securities as defined in the Securities Act) of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Company.

PART 7

SECURITIES LAWS AND EXCHANGE POLICY

7.01 Exchange's Rules and Policies Apply This Plan and the granting and exercise of any Options hereunder are also subject to such other terms and conditions as are set out from time to time in the Securities Laws and Exchange Policy and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. In the event of an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such Securities Laws and Exchange Policy shall govern. If the Company's Shares are listed on a new stock exchange, the granting of Options shall be governed by the rules and policies of new stock exchange and unless inconsistent with the terms of this Plan, the Company shall be able to grant Options pursuant to the rules and policies of such new stock exchange without requiring shareholder approval.

PART 8

AMENDMENT OF PLAN

8.01 Board May Amend The Board may, by resolution, amend or terminate this Plan, but no such amendment or termination shall, except with the written consent of the Option Holders concerned, affect the terms and conditions of Options previously granted under this Plan which have not then been exercised or terminated.

8.02 Exchange Approval Any amendment to this Plan shall not become effective until any such Exchange and shareholder approval as is required by Exchange Policy and Securities Laws has been received. Unless approved by the Exchange, Options may not be amended once issued, and if an Option is cancelled

before its Expiry Date, the Board may not grant new Options to the same Option Holder until 30 days have elapsed from the date of cancellation.

PART 9

EFFECTIVE DATE OF PLAN

9.01 Effective Date This Plan shall become effective upon the approval of this Plan by the directors of the Company. The Plan may be subject to annual approval by the Company's shareholders at a shareholder meeting; however, Options may be granted under this Plan prior to the receipt of approval of the Plan by shareholders.

DATE OF PLAN: ●, 2019

SCHEDULE A
NEW WAVE ESPORTS CORP.

(THE "COMPANY")
STOCK OPTION PLAN OPTION CERTIFICATE

This certificate is issued pursuant to the provisions of the Company's Stock Option Plan (the "**Plan**") and evidences that (*Name of Option Holder*) _____ _____ is the holder of an option (the "Option") to purchase up to _____ (*Number of Shares*) common shares (the "Shares") in the capital stock of the Company at a purchase price of $_____ per Share. Subject to the provisions of the Plan:

(a) the Award Date of this Option is _____(*insert date of grant*);

(b) the Expiry Date of this Option is _____ (*insert date of expiry*); and

(c) the termination of this Option under sections 4.05 and 4.06 of the Plan is _____ days after the Option Holder ceases to be involved with the Company, subject to the terms of such sections.

Additional Vesting or Other Restrictions: (insert as applicable)

This Option may be exercised in accordance with its terms at any time and from time to time from and including the Award Date through to and including up to 5:00 p.m. (Vancouver time) on the Expiry Date, by delivering to the Company an Exercise Notice, in the form provided in the Plan, together with this certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan. This certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail.

This Option is also subject to the terms and conditions contained in the schedules, if any, attached hereto.

Signed this _____ day of _____, 20_____.

NEW WAVE ESPORTS CORP.

_____

NAME: _____

TITLE: _____

SCHEDULE B

EXERCISE NOTICE

TO: **NEW WAVE ESPORTS CORP.** (the "**Company**")

AND TO: THE BOARD OF DIRECTORS

The undersigned hereby irrevocably gives notice, pursuant to the Company's Stock Option Plan (the "**Plan**"), of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

(a) all of the Shares; or

(b) _____ of the Shares, which are the subject of the Option Certificate attached hereto.

Calculation of total Exercise Price:

(i)	number of Shares to be acquired on exercise:	_____ Shares
(ii)	multiplied by the Exercise Price per Share:	$_____
	TOTAL EXERCISE PRICE, enclosed herewith:	**$_____**

The undersigned tenders herewith a certified cheque or bank draft in an amount equal to the total Exercise Price of the aforesaid Shares, as calculated above, and directs the Company to issue the share certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

_____

_____

_____

DATED the _____ day of _____, 20___.

_____

Signature of Option Holder

_____

Name of Option Holder (please print)

APPENDIX "E"

RESTRICTED SHARE UNIT PLAN

NEW WAVE ESPORTS CORP.
RESTRICTED SHARE UNIT PLAN
(EFFECTIVE ●, 2019)

ARTICLE 1
GENERAL PROVISIONS

1.1 Purpose

This Restricted Share Unit Plan is established as a method by which equity-based incentives may be awarded to the directors, officers and employees of, and consultants to, the Corporation to recognize and reward their significant contributions to the long-term success of the Corporation and to align their interests more closely with the shareholders of the Corporation.

1.2 Definitions

As used in this Plan, the following terms have the following meanings:

(a) "**Board**" means the Board of Directors of the Corporation;

(b) "**Change of Control**" includes

(i) the acquisition by any persons "acting jointly or in concert" (as determined by the *Securities Act* (British Columbia)), whether directly or indirectly, of voting securities of the Corporation that, together with all other voting securities of the Corporation held by such persons, constitute in the aggregate more than 50% of all outstanding voting securities of the Corporation;

(ii) an amalgamation, merger, arrangement or other form of business combination of the Corporation with another corporation that results in the holders of voting securities of that other corporation holding, in the aggregate, more than 50% of all outstanding voting securities of the corporation resulting from the business combination;

(iii) the sale, lease or exchange of all or substantially all of the property of the Corporation to another person, other than in the ordinary course of business of the Corporation or to a related entity;

(iv) the election at a meeting of the Corporation's shareholders of that number of persons which would represent a majority of the Board, who are not nominees proposed to the Corporation's shareholders by management of the Corporation or a transaction or series of transactions as a result of which a majority of the Directors are removed from office at any annual or special meeting of shareholders, or a majority of the Directors resign from office over a period of 60 days or less, and the vacancies created thereby are filled by nominees proposed by any person other than Directors or management of the Corporation in place immediately prior to the

removal or resignation of the Directors; or

(v) any other transaction that is deemed to be a **"Change of Control"** for the purposes of this Plan by the Board in its sole discretion;

(c) "**Committee**" means the Compensation Committee of the Board or such other committee or persons designated by the Board to determine the grants of Restricted Share Units and administer this Plan;

(d) "**Common Share**" means a common share in the capital of the Corporation:

(e) "**Consultant**" means "Consultant" as defined in the Exchange's Policies;

(f) "**Consultant Company**" means a "**Consultant Company**" as defined in the Exchange's Policies;

(g) "**Corporation**" means New Wave Esports Corp. and its successors and assigns;

(h) "**Director**" means a director of the Board who is not an employee;

(i) "**Disinterested Shareholder**" means a holder of Common Shares that is not an Eligible Person nor an associate (as defined in the *Securities Act* (British Columbia)) of an Eligible Person;

(j) "**Dividend**" means a dividend declared and payable on a Common Share in accordance with the Corporation's dividend policy as the same may be amended from time to time (an "**Ordinary Dividend**"), and may, in the discretion of the Board, include a special or stock dividend (a **"Special Dividend**"), and may, in the discretion of the Board, include a Special Dividend declared and payable on a Common Share;

(k) "**Eligible Person**" means a Director, Officer, Employee or Consultant designated as an Eligible Person pursuant to Section 2.1;

(l) "**Employee**" means an individual in the employment of the Corporation or any of its subsidiaries or of a company providing management or administrative services to the Corporation;

(m) "**Exchange**" means, collectively, the Canadian Securities Exchange, any successor and any other stock exchange or trading facilities through which the Shares trade or are quoted from time to time;

(n) "**Fair Market Value**" means the closing price of the Common Shares on the Exchange on the Business Day immediately prior to the Redemption Date or, if the Common Shares are not listed on the Exchange, then on such other stock exchange or quotation system as may be selected by the Committee or Board, provided that, if the Common Shares are not listed or quoted on any other stock exchange or quotation system, then the Fair Market Value will be the value determined by the Committee or Board in its sole discretion acting in good faith;

(o) "**Grant Date**" means any date determined from time to time by the Board as a date on which a grant of Restricted Share Units will be made to one or more Eligible Persons under this Plan;

(p) "**Insider**" means an "**Insider**" as defined in the Exchange's Policies;

(q) "**Officer**" means an officer of the Corporation that has been duly appointed by the Board;

(r) "**Plan**" means this Restricted Share Unit Plan, as amended from time to time;

(s) "**Redemption Date**"in respect of any Restricted Share Unit means December 1 of the calendar year in which the second anniversary of the Grant Date on which such Restricted Share Unit was granted to the Eligible Person occurs, unless (i) an earlier date has been established or approved by the Board as the Redemption Date in respect of such Restricted Share Unit in order to create a staggered vesting scheme for a grant or for any other reason as the Board may determine, or (ii) Section 3.6, 4.1, 4.2 or 6.2 is applicable, in which case the Redemption Date in respect of such Restricted Share Unit shall be the date established as such in accordance with the applicable Section; provided that, notwithstanding any other provision hereof, in no event will the Redemption Date in respect of any Restricted Share Unit be after the end of the calendar year which is three years following the end of the year in which services to which the grant of such Restricted Share Unit relates were performed by the Eligible Person to whom such Restricted Share Unit was granted;

(t) "**Reorganization**" means any declaration of any stock dividend (other than a Special Dividend in respect of which the Committee or Board, in its discretion, determines that Eligible Persons are to be paid a cash amount pursuant to Section 3.4, stock split, combination or exchange of shares, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin-off or other distribution (other than Ordinary Dividends) of the Corporation assets to shareholders or any other similar corporate transaction or event which the Committee or Board determines affects the Common Shares such that an adjustment is appropriate to prevent dilution or enlargement of the rights of Eligible Persons under this Plan;

(u) "**Restricted Share Unit**" means one notional Common Share (without any of the attendant rights of a shareholder of such Common Share, including, without limitation, the right to vote such Common Share and the right to receive dividends thereon, except to the extent otherwise specifically provided herein) credited by bookkeeping entry to a notional account maintained by the Corporation in respect of an Eligible Person in accordance with this Plan; and

(v) "**Subsidiary**" has the meaning set out in the *Securities Act* (British Columbia).

1.3 Effective Date

This Plan shall be effective on ●, 2019 provided that no Common Shares may be issued under this Plan until and unless all required Exchange, regulatory and shareholder approvals have been obtained with respect to the issuance of Restricted Share Units and Common Shares hereunder.

1.4 Governing Law; Subject to Applicable Regulatory Rules

This Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The provisions of this Plan shall be subject to the applicable by-laws, rules and policies of the Exchange and applicable securities legislation.

ARTICLE 2
ELIGIBILITY AND PARTICIPATION

2.1 Eligibility

This Plan applies to those persons who the Committee or Board designates as Eligible Persons for a grant of Restricted Share Units pursuant to Section 3.1. The Committee or Board shall make such a designation in its sole and unfettered discretion prior to each Grant Date.

2.2 Rights Under this Plan

Subject to Sections 4 and 5, an Eligible Person granted Restricted Share Units shall continue to have the rights contemplated under this Plan in respect of such Restricted Share Units until such Restricted Share Units have been redeemed for Common Shares or terminated without vesting in accordance with this Plan.

2.3 Copy of this Plan

The Corporation shall provide each Eligible Person with a copy of this Plan following the initial grant of Restricted Share Units to such Eligible Person and with a copy of all amendments to this Plan.

2.4 Limitation on Rights

(a) Nothing in this Plan shall confer on any person any right to be designated as an Eligible Person or to be granted any Restricted Share Units.

(b) There is no obligation for uniformity of treatment of Eligible Persons or any group of Eligible Persons, whether based on salary or compensation, grade or level or organizational position or level or otherwise.

(c) A grant of Restricted Share Units to an Eligible Person on one or more Grant Dates shall not be construed to create a right to a grant of Restricted Share Units on a subsequent Grant Date.

2.5 Grant Agreements

(a) Each grant of Restricted Share Units shall be evidenced by a written agreement executed by the Eligible Person in substantially the form appended as Schedule A hereto.

(b) An Eligible Person will not be entitled to any grant of Restricted Share Units or any benefit of this Plan unless the Eligible Person agrees with the Corporation to be bound by the provisions of this Plan.

(c) By entering into an agreement described in this Section 2.5, each Eligible Person shall be deemed conclusively to have accepted and consented to all terms of this Plan and all *bona fide* actions or decisions made by the Committee or Board. Such terms and consent shall also apply to and be binding on the legal representative, beneficiaries, heirs and successors of each Eligible Person.

2.6 Maximum Number of Common Shares and Limitations

(a) The number of Common Shares issuable under this Plan:

(i) in settlement of Restricted Share Units issued under this Plan shall not exceed 10% of the issued and outstanding Common Shares as at the most recent Grant Date; and

(ii) in combination with the aggregate number of Common Shares which may be issuable under any and all of the Corporation's equity incentive plans in existence from time to time, including the Corporation's Stock Option Plan, shall not exceed 20% of the issued and outstanding Common Shares, or such greater number of Common Shares as shall have been duly approved by the Board and, if required by the Exchange's Policies or any Exchange, and by the shareholders of the Corporation.

(b) The number of Common Shares which may be issuable under this Plan within any one-year period:

(i) to any one Eligible Person, shall not exceed 5% of the total number of issued and outstanding Common Shares on the Grant Date on a non-diluted basis; and

(ii) to Insiders as a group within a 12 month period shall not exceed 5% of the total number of issued and outstanding Common Shares on the Grant Date on a non-diluted basis.

2.7 No Fractional Shares

No fractional Common Shares may be issued under this Plan.

ARTICLE 3
RESTRICTED SHARE UNITS

3.1 Grant of Restricted Share Units

On each Grant Date, the Board, in its sole discretion and based on the recommendations of the Committee, shall designate Eligible Persons and determine the number and vesting of Restricted Share Units to be granted to each Eligible Person. Such grants may have one or more Redemption Dates in order to allow for different vesting dates of the Restricted Share Units provided however that no Redemption Date shall be after the end of the calendar year which is three years following the end of the year in which services to which the grant of such Restricted Share Unit relates were performed by the Eligible Person to whom such Restricted Share Unit was granted. A grant of Restricted Share Units under this Plan represents a bonus or similar payment in respect of services rendered by the Eligible

Person during the year in which the Grant Date occurs (or rendered during such earlier period as may be determined by the Board).

3.2 Redemption of Restricted Share Units

(a) Unless redeemed earlier in accordance with this Plan, the Restricted Share Units of each Eligible Person will be redeemed within 10 business days after each applicable Redemption Date for Common Shares as contemplated in subsection 3.2(b).

(b) The Eligible Person will be entitled to receive and the Corporation will issue to the Eligible Person an equal number of Common Shares (net of any applicable statutory withholdings) that have vested on the Redemption Date.

3.3 Compliance with Tax Requirements

(a) Each Eligible Person (or the heirs and legal representatives of the Eligible Person) shall bear any and all income or other tax imposed on amounts paid to the Eligible Person (or the heirs and legal representatives of the Eligible Person) under this Plan, and shall in all other respects be responsible for all tax impacts of participation under this Plan, and neither the Corporation nor the Board (or any other person) shall be liable in respect thereof, notwithstanding anything else contained in this Plan or any documentation relating thereto including an award agreement.

(b) In taking any action hereunder, or in relation to any rights hereunder, the Corporation and each Eligible Person shall comply with all provisions and requirements of any income tax, pension plan, or employment or unemployment insurance legislation or regulations of any jurisdiction which may be applicable to the Corporation or Eligible Person, as the case may be.

(c) The Corporation shall have the right to deduct from all payments or deliveries made to Eligible Persons in respect of the Restricted Share Units any federal, provincial, local, foreign or other taxes, Canadian Pension Plan, Employment Insurance or other deductions required by law to be withheld with respect to such payments. The Corporation may take such other action as the Board or Committee may consider advisable to enable the Corporation and any Eligible Person to satisfy obligations for the payment of withholding or other tax obligations relating to any payment to be made under this Plan.

(d) Without restricting the generality of the foregoing, if the Board or Committee so determines, the Corporation shall have the right to require, prior to making any payment or delivery under this Plan, payment by the recipient of the excess of any applicable Canadian or foreign federal, provincial, state, local or other taxes over any amounts withheld by the Corporation, in order to satisfy the tax obligations in respect of any payment under this Plan. If the Corporation does not withhold from any payment, or require payment of an amount by a recipient, sufficient to satisfy all income tax obligations, the Eligible Person shall make reimbursement, on demand, in cash, of any amount paid by the Corporation in satisfaction of any tax obligation. Notwithstanding any other provision hereof, in taking such action hereunder, it is intended that the payments to be made hereunder will not be subject to the "salary deferral arrangement" rules under

the *Income Tax Act* (Canada), as amended, or income tax legislation of any other jurisdiction.

3.4 Payment of Dividend Equivalents

When Dividends are paid on Common Shares, an Eligible Person shall be credited with Dividend equivalents in respect of the Restricted Share Units credited to the Eligible Person's account as of the record date for payment of Dividends. Such Dividend equivalents shall be converted into additional Restricted Share Units based on the Fair Market Value per Common Share on the date credited.

3.5 Adjustments

(a) If any change occurs in the outstanding Common Shares by reason of a Reorganization, the Committee or Board, in its sole discretion, and without liability to any person, shall make such equitable changes or adjustments, if any, as it considers appropriate, in such manner as the Committee or Board may consider equitable, to reflect such change or event including, without limitation, adjusting the number of Restricted Share Units credited to Eligible Persons and outstanding under this Plan, provided that any such adjustment will not otherwise extend the Redemption Date otherwise applicable.

(b) The Corporation shall give notice to each Eligible Person of any adjustment made pursuant to this section and, upon such notice, such adjustment shall be conclusive and binding for all purposes.

(c) The existence of outstanding Restricted Share Units shall not affect in any way the right or power and authority of the Corporation or its shareholders to make or authorize any alteration, recapitalization, reorganization or any other change in the Corporation's capital structure or its business or any merger or consolidation of the Corporation, any issue of bonds, debentures or preferred or preference shares (ranking ahead of the Common Shares or otherwise) or any right thereto, or the dissolution or liquidation of the Corporation, any sale or transfer of all or any part of its assets or business or any corporate act or proceeding whether of a similar character or otherwise.

3.6 Offer for Common Shares — Change of Control

Notwithstanding anything else herein to the contrary but subject to prior approval of the Exchange, if required, the Corporation shall redeem, in the event of a Change of Control, 100% of the Restricted Share Units granted to the Eligible Persons and outstanding under this Plan as soon as reasonably practical, but no later than 10 business days following the Redemption Date for an equal number of Common Shares. For the purposes of this Section 3.6, the Redemption Date shall be the date on which the Change of Control occurs.

ARTICLE 4
EVENTS AFFECTING ENTITLEMENT

4.1 Termination of Employment or Election as a Director

(a) If an Eligible Person ceases to be a Director, Officer, Consultant or Employee of the Corporation for any reason (excluding death), all of the Eligible Person's Restricted Share

Units which have vested at the time of such cessation shall be redeemed for an equal number of Common Shares (net of any applicable statutory withholdings) on the Redemption Date and the remainder shall be cancelled. No amount shall be paid by the Corporation to the Eligible Person in respect of the Restricted Share Units so cancelled. For the purposes of this Section 4.1(a), the Redemption Date shall be the date on which the employment or retainer of the Eligible Person, other than a Director, is terminated irrespective of any entitlement of the Eligible Person to notice, pay in lieu of notice or benefits beyond the termination date.

(b) The Restricted Share Units of a Director who is not re-elected at an annual or special meeting of shareholders shall be redeemed for an equal number of Common Shares (net of any applicable statutory withholdings). For purposes of this Section 4.1(b), the Redemption Date shall be the date on which the annual or special meeting is held.

4.2 Death

All of the Restricted Share Units, whether vested or not, of an Eligible Person who dies shall immediately vest and be redeemed in accordance with Section 3.2. For the purposes of the foregoing, the Redemption Date shall be the date of the Eligible Person's death.

4.3 No Grants Following Last Day of Active Employment

(a) In the event of termination of any Eligible Person's employment with the Corporation, such Eligible Person shall not be granted any Restricted Share Units pursuant to Section 3.1 after the last day of active employment of such Eligible Person. Without limiting the generality of the foregoing and of Section 2.4, notwithstanding any other provision hereof or any provision of any employment agreement between any Eligible Person and the Corporation, no Eligible Person will have any right to be awarded additional Restricted Share Units, and shall not be awarded any Restricted Share Units, pursuant to Section 3.1 after the last day of active employment of such Eligible Person on which such Eligible Person actually performs the duties of the Eligible Person's position, whether or not such Eligible Person receives a lump sum payment of salary or other compensation in lieu of notice of termination, or continues to receive payment of salary, benefits or other remuneration for any period following such last day of active employment.

(b) Notwithstanding any other provision hereof, or any provision of any employment agreement between the Corporation and an Eligible Person, in no event will any Eligible Person have any right to damages in respect of any loss of any right to be awarded Restricted Share Units Pursuant to Section 3.1 after the last day of active employment of such Eligible Person and no severance allowance, or termination settlement of any kind in respect of any Eligible Person will include or reflect any claim for such loss of right and no Eligible Person will have any right to assert, claim, seek or obtain, and shall not assert, claim, seek or obtain, any judgment or award in respect of or which includes or reflects any such right or claim for such loss of right.

ARTICLE 5
ADMINISTRATION

5.1 Transferability

Rights respecting Restricted Share Units shall not be transferable or assignable other than by will or the laws of decent and distribution.

5.2 Administration

(a) The Board shall, in its sole and absolute discretion, but subject to applicable corporate, securities and tax law requirements:

(i) interpret and administer this Plan;

(ii) establish, amend and rescind any rules and regulations relating to this Plan; and

(iii) make any other determinations that the Board deems necessary or desirable for the administration and operation of this Plan.

(b) The Board may delegate to any person any administrative duties and powers under this Plan.

(c) The Board may correct any defect or supply any omission or reconcile any inconsistency in this Plan in the manner and to the extent the Board deems, in its sole and absolute discretion, necessary or desirable.

(d) Any decision or determination of the Board or Committee with respect to the administration and interpretation of this Plan shall be conclusive and binding on the Eligible Person and his or her legal representative.

(e) The Board may establish policies respecting minimum ownership of Common Shares of the Corporation by Eligible Persons and the ability to elect Restricted Share Units to satisfy any such policy.

5.3 Records

The Corporation will maintain records indicating the number of Restricted Share Units credited to an Eligible Person under this Plan from time to time and the Grant Dates of such Restricted Share Units. Such records shall be conclusive as to all matters involved in the administration of this Plan.

5.4 Statements

The Corporation shall furnish annual statements to each Eligible Person indicating the number of Restricted Share Units credited to the Eligible Person and the Grant Dates of the Restricted Share Units and such other information that the Corporation considers relevant to the Eligible Person

5.5 Legal Compliance

Without limiting the generality of the foregoing, the Board or Committee may take such steps and require such documentation from Eligible Persons as the Board or Committee may determine are desirable to ensure compliance with all applicable laws and legal requirements, including all applicable corporate and securities laws and regulations of any country, and any political subdivisions thereof, and the rules, regulations and requirements of the Exchange and any applicable provisions of the *Income Tax* Act (Canada), as amended or income tax legislation or any other jurisdiction.

ARTICLE 6
AMENDMENT AND TERMINATION

6.1 Amendment

(a) The Board reserves the right, in its sole discretion, to amend, suspend or terminate this Plan or any portion thereof at any time, in accordance with applicable legislation, without obtaining the approval of shareholders. Notwithstanding the foregoing, the Corporation will be required to obtain the Disinterested Shareholder approval and/or Exchange approval, if required, for any amendment related to:

(i) the number or percentage of issued and outstanding Common Shares available for grant under this Plan;

(ii) a change in the method of calculation of redemption of Restricted Share Units held by Eligible Persons; and

(iii) an extension to the term for redemption of Restricted Share Units held by Eligible Persons (but for greater certainty, no extension will be implemented that would result in the Redemption Date being after the end of the calendar year which is three years following the end of the year in which the services to which the grant of such Restricted Share Units relates were performed by the Eligible Persons).

(b) Unless an Eligible Person otherwise agrees, any amendment to this Plan or Restricted Share Unit shall apply only in respect of Restricted Share Units granted on or after the date of such amendment.

(c) Without limiting the generality of the foregoing, the Board may make the following amendments to this Plan, without obtaining shareholder approval:

(i) amendments to the terms and conditions of this Plan necessary to ensure that this Plan complies with the applicable regulatory requirements, including the rules of the Exchange;

(ii) amendments to the provisions of this Plan respecting administration of this Plan and eligibility for participation under this Plan;

(iii) amendments to the provisions of this Plan respecting the terms and conditions on which Restricted Share Units may be granted pursuant to this Plan, including the provisions relating to the payment of the Restricted Share Units (but for

greater certainty, no amendments will be implemented that would result in a Redemption Date being after the end of the calendar year which is three years following the end of the year in which the services to which the grant of such Restricted Share Units relates were performed by the relevant Eligible Persons); and

(iv) amendments to this Plan that are of a "housekeeping" nature.

6.2 Termination of this Plan

(a) The Board may from time to time amend or suspend this Plan in whole or in part and may at any time terminate this Plan. No such amendment, suspension or termination shall adversely affect the rights of any Eligible Person at the time of such amendment, suspension or termination with respect to outstanding and unredeemed Restricted Share Units credited to such Eligible Person without the consent of the affected Eligible Person.

(b) If the Board terminates this Plan, no new Restricted Share Units will be awarded to any Eligible Person, but outstanding and unredeemed previously credited Restricted Share Units shall remain outstanding, be entitled to payments as provided under Section 3.4, and be paid in accordance with the terms and conditions of this Plan existing at the time of termination.

(c) This Plan will finally cease to operate for all purposes when the last remaining Eligible Person receives a payment in satisfaction of all outstanding and unredeemed Restricted Share Units credited to such Eligible Person, or all outstanding and unredeemed Restricted Share Units credited to such Eligible Person are cancelled pursuant to the provisions thereof.

ARTICLE 7
GENERAL

7.1 Rights to Common Shares

(a) This Plan shall not be interpreted to create any entitlement of any Eligible Person to any Common Shares, or to the dividends payable pursuant thereto, except as expressly provided herein.

(b) A holder of Restricted Share Units shall not have rights as a shareholder of the Corporation with respect to any Common Shares which may be issuable pursuant to the Restricted Share Units so held, whether voting, right on liquidation or otherwise.

7.2 No Right to Employment

(a) This Plan shall not be interpreted as an employment agreement.

(b) Nothing in this Plan nor any Committee or Board guidelines or any agreement referred to in Section 2.5 nor any action taken hereunder shall be construed as giving any Eligible Person the right to be retained in the continued employ or service of the Corporation or any of its subsidiaries, or giving any Eligible Person or any other person the right to receive

any benefits not specifically expressly provided in this Plan nor shall it interfere in any way with any other right of the Corporation to terminate the employment or service of any Eligible Person at any time.

7.3 Right to Funds

(a) Neither the establishment of this Plan nor the granting of Restricted Share Units under this Plan shall be deemed to create a trust.

(b) Amounts payable to any Eligible Person under this Plan shall be a general, unsecured obligation of the Corporation.

(c) The right of the Eligible Person to receive payment pursuant to this Plan shall be no greater than the right of other unsecured creditors of the Corporation.

7.4 Successors and Assigns

This Plan shall be binding on all successors and assigns of the Corporation and an Eligible Person, including without limitation, the estate of such Eligible Person and the legal representative of such estate, or any receiver or trustee in bankruptcy or representative of the Corporation's or Eligible Person's creditors.

7.5 Severability

If any provision of this Plan or part hereof is determined to be void or unenforceable in whole or in part, such determination shall not affect the validity or enforcement of any other provision or part thereof.

SCHEDULE A
RESTRICTED SHARE UNIT AGREEMENT

RESTRICTED SHARE UNIT PLAN OF NEW WAVE ESPORTS CORP.

This Restricted Share Unit Grant Agreement is made the____ day of_____ 20__ between ●, the undersigned (the "**Eligible Person**") and New Wave Esports Corp. (the "**Corporation**") pursuant to the terms of the Restricted Share Unit Plan of the Corporation (which Plan, as the same may from time to time be modified, supplemented or amended and in effect is herein referred to as the "**Plan**").

In consideration of the grant of _____ Restricted Share Units to the Eligible Person on _____, 20__, pursuant to the Plan (the receipt and sufficiency of which are hereby acknowledged), the Eligible Person hereby agrees and confirms that:

1. The Eligible Person has received a copy of the Plan and has read, understands and agrees to be bound by the provisions of the Plan.

2. The Eligible Person accepts and consents to and shall be deemed conclusively to have accepted and consented to, and agreed to be bound by, the provisions and all terms of the Plan and all actions or decisions made by the Board, Committee, or any person to whom the Board or Committee may delegate administrative duties and powers in relation to the Plan, which terms and consent shall also apply to and be binding on the legal representatives, beneficiaries and successors of the undersigned.

3. The Restricted Share Units shall vest and be redeemed as follows:

Number of Restricted Share Units	**Redemption (Vesting) Date**	**Redemption to be satisfied in**
		Shares
●[A]	●, 20●	●
●[B]	●, 20●	●
●[C]	●, 20●	●

4. The Eligible Person will not make any claim under any consulting, employment or other agreement for any rights or entitlement under the Plan or damages in lieu thereof except as expressly provided in the Plan.

5. Pursuant to the requirements of the Exchange, the Common Shares issuable pursuant to this Agreement will be subject to restrictions on disposition for a period of four months plus one day from the Grant Date and, if issued before the date that is four months and one day after the Grant Date, will be legended accordingly. There may be restrictions imposed under securities legislation of Canada and your country of residence on your ability to sell shares acquired on exercise of this stock option. If you are in doubt about the applicable requirements, you should consult a lawyer.

6. If you are, or become, a resident of the United States of America, you hereby represent and warrant to, and covenant with, the Corporation (and it shall be a condition of the redemption of

your Restricted Share Units and the Corporation may require you to execute an instrument in a form acceptable to it confirming the following) that you:

(a) will acquire any Common Shares upon the redemption of your Restricted Share Units as an investment and not with a view to distribution:

(b) undertake not to offer or sell or otherwise dispose of the Common Shares unless the Common Shares are subsequently registered under the *Securities Act of 1933* (United States), as amended, or an exemption from registration is available:

(c) consent to the placing of a restrictive legend on any Common Share certificates issued to you should such be necessary in order to comply with securities laws applicable to you or the Corporation; and

(d) acknowledge that securities laws applicable to you or the Corporation may require you to hold any shares issued to you for a certain period prior to resale thereof.

7. You acknowledge and consent to the Corporation:

(a) collecting your personal information for the purposes of this Agreement;

(b) retaining the personal information for as long as permitted or required by applicable law or business practices; and

(c) providing to various governmental and regulatory authorities, as may be required by applicable securities laws, stock exchange rules, and the rules of the Investment Industry Regulatory Organization of Canada (IIROC) or to give effect to this agreement any personal information provided by you.

8. If you are resident in Ontario, you acknowledge you have been notified by the Corporation:

(a) of the delivery to the Ontario Securities Commission (the "**OSC**") of your personal information;

(b) that your personal information is being collected indirectly by the OSC under the authority granted to it in the securities legislation;

(c) your personal information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario; and

(d) the contact information of the public official in Ontario who can answer questions about the OSC's indirect collection of personal information is

Administrative Support Clerk
Ontario Securities Commission
Suite 1903, Box *55,* 20 Queen Street West
Toronto, Ontario M5H 3S8
Telephone 416-593-3684, Facsimile 416-593-8252

This Agreement shall be determined in accordance with the laws of the province of British Columbia and the laws of Canada applicable therein. Words used herein which are defined in the Plan shall have the respective meanings ascribed to them in the Plan.

NEW WAVE ESPORTS CORP.

Per: _____

Authorized Signatory

ELIGIBLE PERSON

_____

Name (and Title if applicable)