

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

#### 1. Names of the Parties to the Transaction

New Wave Esports Corp., formerly Trueclaim Exploration Inc. (the “**Company**” or “**New Wave Esports**”), New Wave Holdings (BC) Corp. (“**NW**”) and 1205619 B.C. Ltd., a subsidiary of New Wave Esports (“**Subco**”).

#### 2. Description of the Transaction

On June 7, 2019, New Wave Esports, NW (then called New Wave Esports Corp.) and Subco entered into an definitive amalgamation agreement, as amended effective September 26, 2019 (the “**Amalgamation Agreement**”) whereby NW and Subco agreed to combine their respective businesses (the “**Transaction**”). Prior to the completion of the Transaction, New Wave Esports changed its name from “Trueclaim Exploration Inc.” to “New Wave Esports Corp.” and consolidated the common shares of the Company (the “**Shares**”) on the basis of one (1) post-consolidation Share for every one and one half (1.5) pre-consolidation Shares (the “**Consolidation**”).

The Transaction was conducted by way of a three-cornered amalgamation whereby Subco, a wholly-owned subsidiary of New Wave Esports, amalgamated with NW pursuant to the Amalgamation Agreement. Pursuant to the terms of the Amalgamation Agreement, an aggregate of 48,848,666 Shares were issued to the former shareholders of NW. An additional 4,884,866 Shares were issued to certain finders for their assistance with the sourcing and completion of the Transaction. All Shares were issued at a deemed price of \$0.15 per Share and on a post-Consolidation basis. Immediately after the completion of the Transaction, the Company had 77,692,034 Shares issued and outstanding (on an undiluted basis). All of the 36,507,666 outstanding warrants of NW were exchanged for unlisted warrants of the Company on the same terms and conditions as the original warrants of NW, which were subsequently cancelled.

The Shares commenced trading on the Canadian Securities Exchange (the “**CSE**”) under the new ticker symbol “NWES” following the completion of the Transaction. The Company has also listed 21,737,865 of its previously issued common share purchase warrants (the “**Listed Warrants**”) on the CSE under the symbol “NWES.WT”, which were also subject to the Consolidation and are exercisable at \$0.18 per Listed Warrant for one Share.

#### 3. Effective date of the Transaction

October 24, 2019

#### 4. Names of each Party, if any, that ceased to be a Reporting Issuer subsequent to the Transaction and of each Continuing Entity

New Wave Esports continues to be reporting issuer in British Columbia, Alberta and Ontario. No party ceased to be a reporting issuer.

#### 5. Date of the Reporting Issuer’s First Financial Year-End Subsequent to the Transaction

March 31, 2020.

**6. Periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year subsequent to the Transaction**

New Wave Esports will file interim financial statements for the nine months ended December 31, 2019 on or before March 1, 2020 and annual financial statements for the year ended March 31, 2020, on or before July 30, 2020.

**7. Documents filed under NI 51-102 Continuous Disclosure Obligations that describe the Transaction**

The following documents describing the Transaction, and related matters, were filed on SEDAR at [www.sedar.com](http://www.sedar.com) under New Wave Esports' profile:

- a) press release dated March 15, 2019 announcing that New Wave Esports has entered into a letter of intent with NW, effective as of March 8, 2019;
- b) material change report filed on March 15, 2019 relating to the above item (a);
- c) press release dated June 18, 2019 announcing that New Wave Esports entered into an Amalgamation Agreement whereby NW and Subco agreed to combine their respective businesses;
- d) material change report filed on July 25, 2019 relating to the above item (c);
- e) Amalgamation Agreement dated June 7, 2019;
- f) management information circular of Trueclaim Exploration Inc. dated August 28, 2019;
- g) press release dated September 19, 2019 announcing conditional approval of the Transaction from the CSE;
- h) press release dated October 24, 2019 announcing the closing of the Transaction;
- i) Listing Statement dated October 25, 2019;
- j) press release dated October 28, 2019 announcing the commencement of trading of the Shares and Listed Warrants of New Wave Esports on the CSE;
- k) material change report filed on October 30, 2019 relating to the above items (h) and (j).