



NEW WAVE ESPORTS REPORTS Q2/2019 RESULTS

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TORONTO, ON / NOVEMBER 27, 2019 / NEW WAVE ESPORTS CORP. (the “Company” or “New Wave Esports”) (CSE: NWES) is pleased to announce that it has published financial results for the fiscal quarter ended September 30, 2019, which is the final quarter before the Company completed its reverse takeover transaction (the “RTO”) on October 24, 2019.

The Company’s current business is primarily conducted through its wholly-owned subsidiary (“NW”), which was acquired by the Company as part of the RTO. The following results are those of NW only and do not take into account the RTO.

For its second fiscal quarter ended September 30, 2019, NW is reporting a comprehensive profit from operations of \$69,424 (equivalent to \$(0.00) per-share basic and diluted), primarily due to unrealized gains of \$658,425 in its portfolio. These were offset by expenses of \$600,829. NW ended the quarter with a cash balance of \$934,270 and investments valued at \$1,755,272.

The above figures also do not include the Company’s cash balance of \$1,370,985 at September 30, 2019, prior to completion of the RTO.

As a public company, New Wave Esports has changed its accounting policy to value its and NW’s investments at fair market value rather than book cost, to more accurately reflect valuation changes in the rapidly-developing esports industry.

“We are pleased to start reporting appreciation in our holdings in the last quarter, and are optimistic about our future performance as the esports industry evolves,” said New Wave Esports CEO Daniel Mitre.

Investors can access the Company’s and NW’s financial statements and related reporting under the Company’s SEDAR profile on www.sedar.com.

ABOUT NEW WAVE ESPORTS CORP.

New Wave Esports is an esports and competitive gaming company that provides capital and support services to esports organizations, teams, leagues, events, platforms, tools, and technology innovators.

The Company's vision is to drive, energize, and accelerate the global growth of esports and competitive gaming, including affiliated companies, organizations, and technologies with the goal of enhancing experiences for players, fans, industry professionals, and investors.

New Wave Esports plays a pivotal role in enhancing all aspects of the industry. They do this by opening the doors of opportunity for future growth in esports and competitive gaming.

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

HIGHLIGHTS OF THE NEW WAVE ESPORTS PORTFOLIO:

- **Even Matchup Gaming:** Events company bringing esports to the masses through over 80 annual events (minority stake investment of 18% with the option to acquire up to 49%).
- **Tiidal Gaming:** Esports organization that owns and operates Canada's premier esports team Lazarus, one of the highest-grossing teams in the world (minority stake investment at an \$8M valuation with advisory seats and additional options).
- **PlayLine:** Daily fantasy sports betting platform, co-founded by UFC middleweight champion Michael Bisping, and two-time NBA All-Star Roy Hibbert as their Investor/Strategic Partnerships Manager (minority stake investment at a \$4M valuation).
- **Thunderbolt CDG:** Software applications and technology development company that has provided services for 40+ startup companies (full acquisition).

FOR FURTHER INFORMATION PLEASE CONTACT:

Daniel Mitre
Chief Executive Officer
New Wave Esports Corp.
Email: dmitre@newwaveesports.com

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of competitive factors in the esports industry, changes to the Company's strategic growth plans, volatility in financial markets and economic conditions, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable,

but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.