



NEW WAVE ESPORTS ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE EVEN MATCHUP GAMING INC.

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TORONTO, Dec. 2nd, 2019 /CNW/ - NEW WAVE ESPORTS CORP. (the "Company" or "New Wave Esports") (CSE: NWES), an esports and competitive gaming company that provides capital and support services, announced it has entered into a definitive share purchase agreement (the "Share Purchase Agreement") to acquire all of the issued and outstanding shares of Even Matchup Gaming Inc. ("EMG") not currently held by New Wave Esports (the "Acquisition"). New Wave Esports currently holds an 18% stake in EMG. EMG is an esports events production and broadcast company based in Toronto, Ontario, Canada.

EMG highlights include:

- A Toronto-based leading esports and competitive gaming event organizer, broadcaster, and player management company that produces onsite and online tournaments.
- Focused on producing events within the fighting game community (FGC), such as Super Smash Bros., Street Fighter V, Tekken 7, Dragon Ball Fighter Z, and more.
- Hosts 80+ events per year with two major events, Get On My Level and Let's Make Moves.
- Get On My Level, an annualized Super Smash Bros. tournament with an official Nintendo partnership, saw 2,100+ attendees and just under 1M livestream views on [twitch.tv](https://www.twitch.tv) during its 2019 event - with projected increased attendance and viewership for its 2020 event.
- Let's Make Moves, another annualized FGC event, saw just under 1,000 attendees during its 2019 event - with projected increased attendance of 1K+ and 2.4M Twitch impressions for its 2020 event.
- An annual growing audience of 7,400+ attendees, 25.8M+ social impressions, 5.5M+ YouTube views, and 1.8M+ Twitch livestream views.

"We are excited to join the New Wave Esports team through the acquisition of EMG" said Joe Cribari, CEO of Even Matchup Gaming. "We have been actively building our local and national fighting game communities for years and this opportunity will allow us to continue to support them with incredible events for many more years to come. Through our partnership with New Wave Esports, we look forward to further developing the size and quality of the tournaments we produce, and expanding our operations throughout North America."

“Even Matchup Gaming’s focus on fighting games uniquely positions the company in an important emerging sector of esports,” said Dan Mitre, CEO of New Wave Esports. “Their tournament operator model is integral to the esports industry ecosystem as it is scalable and rapidly growing. Each of their events has set record attendance levels as they produce highly-memorable experiences for a hyper-engaged audience. The acquisition of EMG represents a major milestone in our commitment to fully acquire esports properties in order to drive continued growth and profitability in this fast-growing industry, and demonstrates New Wave Esports’ expertise in identifying acquisition opportunities at fair market value.”

Pursuant to the Share Purchase Agreement, the vendors of EMG will receive consideration of an aggregate of \$1,230,000 in a combination of \$550,000 cash (the “Cash Consideration”) and 7,555,555 common shares in the capital of the Company (the “Consideration Shares”) at a deemed price per Consideration Share of \$0.09. The Cash Consideration will be payable in tranches, with \$350,000 to be paid on closing of the Acquisition and the remainder to be paid in installments over the six months following closing of the Acquisition. A portion of the Consideration Shares will be subject to a contractual lock-up and released to the vendors of EMG in installments over twelve months following the closing of the Acquisition. The parties intend to proceed to close the Acquisition promptly and in accordance with the policies of the Canadian Securities Exchange (“CSE”). The closing of the Acquisition is subject to standard conditions precedent for transactions of a similar nature. Additional details on the Acquisition can be found in the CSE Form 9 of the Company to be posted in connection with the Acquisition.

ABOUT EVEN MATCHUP GAMING INC.

Even Matchup Gaming is an esports events production and broadcast company. Their focus on fighting games position them as one of the highest quality event producers in the fast emerging sector of esports, allowing them to be highly scalable and see rapid growth. The company has produced 500 events to date on local, regional, and national levels including Canada’s largest 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, BENQ, and more, EMG’s tournaments are industry successes with more than record-breaking attendance levels and growing livestream viewership.

EMG runs 80+ events per year with an average 7.4k attendees per year, and the company established strong partnerships and sponsorship collaborations. 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>.

ABOUT NEW WAVE ESPORTS CORP.

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

New Wave Esports has leadership teams located in Toronto, Ontario and Los Angeles, California. Esports organizations and investors interested in connecting with New Wave Esports can learn more about the company and contact the team at <http://newwaveesports.com>.

Media interested in interviews and more information may contact New Wave Esports at press@newwaveesports.com.

HIGHLIGHTS OF THE NEW WAVE ESPORTS PORTFOLIO:

Even Matchup Gaming: Events company bringing esports to the masses through over 80 annual events (18% ownership, and on closing of the Acquisition, 100% ownership).

Tiidal Gaming: Esports organization that owns and operates Canada's premier esports team Lazarus, one of the highest-grossing teams in the world.

PlayLine: Daily fantasy sports betting platform, co-founded by UFC middleweight champion Michael Bisping, and has two time NBA All-Star Roy Hibbert as their Investor/Strategic Partnerships Manager.

Thunderbolt CDG: Full acquisition of software applications and technology development company that has provided services for 40+ startup companies.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Information relating to EMG contained in this news release was provided by EMG and/or its agent and has not been independently verified by the Company. The Company does not take responsibility for the accuracy of such information.

The CSE has not in any way passed on the merits of the Acquisition, and neither has approved nor disapproved the contents of this press release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward-looking information, including but not limited to, applicable regulatory approval in connection with the Acquisition, the closing of the Acquisition, expansion of operations, size and quality of future tournaments and projections regarding attendance at future events. 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 and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, 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 based on current expectations and potential investment pipeline, 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

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