

FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

New Wave Esports Corp. (the “Company”)
217 Queen Street West, Suite 401
Toronto, ON
M5V 0R2

Item 2 Date of Material Change

December 3, 2019.

Item 3 News Release

News Releases were disseminated via CNW and filed on SEDAR on November 18, 2019 and December 3, 2019.

Item 4 Summary of Material Change

The Company entered into a subscription agreement (the “**Subscription Agreement**”) on November 13, 2019 with Talon Esports Limited (“**Talon**”) pursuant to which the Company subsequently purchased 681,818 common shares in the capital of Talon (the “**Talon Shares**”) for an aggregate purchase price of US\$300,000 (the “**Investment**”).

In addition, the Company has entered into a consulting agreement with Talon dated November 13, 2019 (the “**Consulting Agreement**”), pursuant to which the Company will provide strategic advisory services to Talon, for consideration of 681,818 incentive stock options to acquire Talon Shares at an exercise price of US\$0.44, with an expiry of 18 months from the date of the agreement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Pursuant to the Subscription Agreement, the Company acquired 681,818 Talon Shares at a price of US\$0.44 per Talon Share for an aggregate investment amount of US\$300,000. The Investment represents approximately 6.5% of the issued and outstanding Talon Shares. The Investment is the Company’s first investment since its listing on the Canadian Securities Exchange, and further represents the first entry of the Company into investment in Asia, as Talon currently operates in Hong Kong, Taipei, Seoul, and Bangkok.

In connection with the Investment, the Company has entered into the Consulting Agreement, pursuant to which the Company will perform certain strategic advisory services. Specifically, the Company will facilitate introductions to video game publishers and developers, assist with strategy setting and execution, provide guidance with respect to Talon's influencer and community engagement campaigns, provide strategic guidance and execution in sponsorship revenue flow, open new collaborations with the Company's current portfolio companies, and provide supports in the capital markets arena to assist in meeting Talon's business objectives. The Company has been granted 681,818 incentive stock options to purchase Talon Shares at an exercise price of US\$0.44 with an expiry of 18 months from the effective date of the Consulting Agreement. The Consulting Agreement has an initial term of one year and may continue thereafter on a month-to-month basis, subject to its termination provisions.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Daniel Mitre
Chief Executive Officer
dmitre@newwaveesports.com

Item 9 Date of Report

December 3, 2019.