



NEW WAVE ESPORTS COMPLETES ACQUISITION OF EVEN MATCHUP GAMING INC.

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TORONTO, February 10, 2020 /CNW/ - Further to the press release dated December 2, 2019, NEW WAVE ESPORTS CORP. (the "Company" or "New Wave Esports") (CSE: NWES), an esports and competitive gaming company that provides capital and support services, is pleased to announce it has completed the acquisition of all of the issued and outstanding shares of Even Matchup Gaming Inc. ("EMG") not previously held by New Wave Esports (the "Acquisition"). New Wave Esports previously held 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 FighterZ, 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 annual 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 Big Moves, another annualized FGC event, saw just over 1,000 attendees with 344k+ 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.

"The EMG team is excited to be another wholly-owned company in the New Wave Esports portfolio," says Joe Cribari, CEO of Even Matchup Gaming. "We have a great opportunity to build on the momentum of our existing 80+ annual live events as we reimagine esports event experiences in the fighting game community and beyond. By working with New Wave Esports' other accretive portfolio companies, we are accelerating our business strategy by expanding through North America in 2020. We are looking forward to working closely with Dan Mitre and his team who share our vision and passion to grow the esports industry, starting with our passionate community."

"We're honored to welcome Even Matchup Gaming to the New Wave Esports family," said Daniel Mitre, CEO of New Wave Esports. "The company that Joe Cribari and his team has built has retained its roots

with the fighting game community, and has maintained steady year-over-year revenue and audience growth. EMG's addition to our portfolio positions us as one of the premiere Super Smash Bros. and FGC tournament organizers within the esports industry. As we look further into 2020, we are excited to expand EMG's presence throughout North America as we bring additional major events to key cities in the United States and Canada."

Pursuant to the definitive share purchase agreement entered into on November 28, 2019, the consideration payable to the vendors of EMG is an aggregate of \$1,230,000, payable 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") issued on February 7, 2020 at a deemed price per Consideration Share of \$0.09. The Cash Consideration is payable in tranches, with \$350,000 paid on February 7, 2020 and the remainder to be paid in installments over the six months following February 7, 2020. A portion of the Consideration Shares is subject to a contractual lock-up and will be released to the vendors of EMG in installments over twelve months following the closing of the Acquisition. Additional details on the Acquisition can be found in the CSE Form 9 of the Company posted in connection with the Acquisition.

ABOUT EVEN MATCHUP GAMING INC.

In March 2019, New Wave Esports acquired an 18% equity stake in Even Matchup Gaming, a Toronto-based leading esports and competitive gaming event organizer, broadcaster, and player management company that facilitates online and live tournaments. The company's tournament operator model is integral to the esports industry ecosystem as it is scalable and rapidly growing. Even Matchup Gaming'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. They leverage strategic partnerships and sponsorships with endemic and non-endemic brands such as Nintendo, Red Bull, and BENQ.

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. For more company information and contact details, visit <http://newwaveesports.com>.

HIGHLIGHTS OF THE NEW WAVE ESPORTS PORTFOLIO:

- **Avatar One Esports Capital Corp.:** An esports acquisition vehicle, Avatar has invested in Real Time Games Holdings Limited ("RTG"), owners and operators of Luckbox ("Luckbox"). Luckbox is expanding their wage betting platform capabilities to include, among other things, additional language support and user acquisition partnerships, as well as an advanced bonus tool (minority stake investment at a \$1M valuation).

- **Even Matchup Gaming:** Events company bringing esports to the masses through over 80 annual events (wholly-owned subsidiary).
- **PlayLine:** Daily fantasy sports betting platform, co-founded by UFC middleweight champion Michael Bisping, with two-time NBA All-Star Roy Hibbert as their Investor/Strategic Partnerships Manager (minority stake investment at a \$4M valuation).
- **Talon Esports:** Professional esports team operator in Asia providing a supportive platform to elevate its players to compete at the highest levels in triple-A gaming titles (minority stake investment at a \$4M valuation).
- **Thunderbolt CDG:** Software applications and technology development company that has provided services for 40+ startup companies (wholly-owned subsidiary).
- **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).

FOR FURTHER INFORMATION PLEASE CONTACT:

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

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 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 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.

Any information in this press release regarding the Company's portfolio investees and their respective plans were obtained directly from such investees. Although the Company believes these sources to be reliable, the accuracy and completeness of such information are not guaranteed and have not been independently verified.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.