

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

February 7, 2020.

Item 3. News Release

The Company issued a press release with respect to the material change referred to in this report via a Canadian news wire service on February 10, 2020, a copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

On February 7, 2020, the Company 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**”) pursuant to the share purchase agreement entered into on November 28, 2019 (the “**Share Purchase Agreement**”).

Item 5. Full Description of Material Change

On February 7, 2020, the Company completed the acquisition of all of the issued and outstanding shares of EMG not previously held by New Wave Esports pursuant to the Share Purchase Agreement.

Pursuant to the Share Purchase Agreement, 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 closing of the Acquisition. The Share Purchase Agreement provides that a portion of the Consideration Shares is subject to a contractual lock-up and released to the vendors of EMG in installments over twelve months following the closing of the Acquisition.

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

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this report and may be contacted as follows:

Daniel Mitre
Chief Executive Officer
New Wave Esports Corp.

Telephone: 416 917-5847

Item 9. Date of Report

February 10, 2020.