



NEW WAVE ESPORTS ANNOUNCES CHANGES TO THE COMPANY'S BOARD OF DIRECTORS

TORONTO, FEBRUARY 11, 2020 / New Wave Esports Corp. ("New Wave Esports" or the "Company") (CSE:NWES) is pleased to announce that Chris Mancil has been appointed to the Company's board of directors, subject to regulatory approval. In connection with his appointment, the Company granted Mr. Mancil 200,000 options to purchase common shares of the Company ("**Options**"). The Options are exercisable at a price of \$0.075 and will expire on February 10, 2025.

Chris Mancil is a 19 year video game industry expert specializing in community management and influencer relations. Over the last seven years, Chris led Core Community at Electronic Arts, helping EA redefine its long-term player relationship strategy across iconic brands like Battlefield, The Sims, Titanfall, Plants vs Zombies, EA Sports FIFA and Madden.

Previously, Chris worked with many of gaming's greatest publishers such as Ubisoft, Sierra Online, Warner Bros. Interactive, and THQ. He has worked on iconic brands such as The Matrix, Warhammer 40k, Far Cry, WWE and Saints Row, among many other AAA franchises.

"I have been an admirer of New Wave Esports' management team and look forward to guiding this innovative group through its accelerated growth and impact on the global entertainment ecosystem," says Chris Mancil.

"The introduction of Chris Mancil as a New Wave Esports Board of Director member provides us with a video game industry expert whose proven professional history adds to our ability to build the esports industry," says Dan Mitre, CEO of New Wave Esports. "With Chris' experience and strategic contributions, we look to continue producing esports experiences for our communities and drive meaningful value for esports fans around the world. His success in developing thriving communities and executing global marketing campaigns, as well as contributing to large gaming ecosystems, positions us with a strong leadership group within New Wave Esports."

JEFFREY J. STEVENS

The Company also announces that Jeffrey J. Stevens has resigned as a director of the Company. Mr. Mancil was appointed to fill the vacancy left by Mr. Stevens. New Wave Esports thanks Mr. Stevens for his contributions to the Company since its early stages, and wishes him success in his future endeavours.

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, owners and operators of 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:

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FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward-looking information, including the anticipated contributions of Mr. Mancil to the Company's board of directors and the vesting of options granted to him. These forward-looking statements are based on the Company's knowledge of Mr. Mancil's experience and reputation, and on the terms and provisions of the Company's Stock Option Plan, and are provided as of the date of this news release, or the effective date of the documents referred to in this

news release, as applicable, and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. 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, general business execution risks faced by each investee, risks related to operating in a rapidly developing industry, 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 forward-looking information herein is reasonable based on current expectations of management, 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.