

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to common shares (“**Shares**”) of New Wave Holdings Corp. (the “**Issuer**”), which has its head office located at 401, 217 Queen Street West, Toronto, Ontario, M5V 0R2.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The Shares are trading on the Canadian Securities Exchange under the ticker symbol “SPOR.” Anahit (as defined herein) disposed of 9,999,837 Shares through distribution to its shareholders as a reduction and return of capital.

Item 2 – Identity of the Filer

2.1 State the name and address of the acquiror.

Anahit International Corp. (“**Anahit**”)
130 King Street West, 19th Floor
Toronto, ON M5X 1E3

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On May 19, 2020, Anahit disposed of 9,999,837 Shares through distribution to its shareholders as a reduction and return of capital (the “**Distribution**”).

State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

See Item 2.2. Prior to the Distribution, Anahit owned and controlled 9,999,837 Shares, representing 15.40% of the issued and outstanding Shares. Following completion of the

Distribution, Anahit controls 163 Shares, representing 0.0003% of the issued and outstanding Shares, and no convertible securities of the Issuer.

- 32 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

Anahit disposed of 9,999,837 Shares pursuant to the Distribution.

- 33 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

- 34 State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See Item 2.2 and Item 3.1.

- 35 State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.4.

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 36 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's security holdings.**

Not applicable.

- 37 If the acquiror or any of its joint actors is a party to a securities lending**

arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 38 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Not applicable.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

On May 12, 2020, the shareholders of Anahit authorized the reduction of Anahit's stated capital for the common shares of Anahit by an amount up to \$9,000,000 to be distributed to the shareholders of Anahit through a dividend in kind. Accordingly, Anahit distributed a f the Issuer's shares, on a pro rata basis, to the shareholders of Anahit.

If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See 4.2.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the**

disposition of securities of the reporting issuer;

Anahit disposed of the Shares as a reduction and return of capital to its shareholders.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Anahit has no plans or intentions in this regard.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

Anahit has no plans or intentions in this regard.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

Anahit has no plans or intentions in this regard.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

Anahit has no plans or intentions in this regard.

- (f) a material change in the reporting issuer's business or corporate structure;**

Anahit has no plans or intentions in this regard.

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

- (h)**

Anahit has no plans or intentions in this regard.

- (i) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

Not applicable.

- (j) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

Anahit has no plans or intentions in this regard.

- (k) a solicitation of proxies from securityholders;**

Anahit has no plans or intentions in this regard.

- (l) an action similar to any of those enumerated above.

Not applicable.

Item 6 – Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

See Item 2.2 and Item 4.1.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

N/A

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 21st day of May 2020.

ANAHIT INTERNATIONAL CORP.

signed “Sameet Kanade”

Per: Sameet Kanade