

THIS GUARANTEE is dated May 24, 2022 and made between:

- (1) **1000006798 ONTARIO INC.**, a corporation existing under the *Business Corporations Act* (Ontario);

(OntarioCo)
- (2) **HOCKEY HOLDING AG**, a corporation under the laws of Switzerland;

(Hockey Holding)
- (3) **BQC CONSULTING GMBH**, a corporation under the laws of Switzerland;

(**BQC** and, together with Hockey Holding, the **Swiss Guarantors**, and together with OntarioCo and Hockey Holding, the **Guarantors**)
- (4) **KINGS ENTERTAINMENT GROUP INC.**, a corporation existing under the *Business Corporations Act* (British Columbia)

(the **Lender**)

RECITALS:

- (A) The Lender has agreed to make a loan available to Sports Venture Holdings Inc. a corporation under the *Business Corporations Act* (Ontario) (the **Borrower**) upon the terms and conditions contained in a loan agreement between the Borrower, the Guarantors and the Lender dated as of this date (such loan agreement as it may at any time or from time to time be amended, supplemented, restated or replaced, the **Loan Agreement**).
- (B) The Guarantors have agreed with the Lender to guarantee the payment and performance of all present and future debts, liabilities and obligations, direct or indirect, absolute or contingent, of the Borrower and each other Guarantor to the Lender arising pursuant to, or in respect of, the Loan Agreement and the other Loan Documents.
- (C) The Guarantors have executed and delivered to the Lender, the Guarantor Security Agreements (as hereinafter defined) as continuing collateral security for the obligations of such Guarantors under this Guarantee.
- (D) The Guarantors consider it to be in their best interest to provide this Guarantee and the Guarantor Security Agreements.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Guarantors agree as follows:

Article 1
Guarantee

1.1 Guarantee

The Guarantors irrevocably and unconditionally jointly and severally guarantee to and in favour of the Lender by way of a continuing guarantee, the due and punctual payment and performance, whether at stated maturity, by acceleration or otherwise, of all present and

future debts, liabilities and obligations, direct or indirect, absolute or contingent, of the Borrower and the other Guarantors to the Lender arising pursuant to, or in respect of, the Loan Agreement and the other Loan Documents (such obligations, the **Guaranteed Obligations**).

1.2 Indemnity

If any or all of the Guaranteed Obligations are not paid or performed by the Borrower or such other Guarantor and are not paid or performed by the Guarantors under Section 1.1 for any reason whatsoever, the Guarantors will, as a separate and distinct obligation, indemnify and save harmless the Lender from and against all losses, costs and expenses suffered or incurred by the Lender arising from, or in connection with, or as a result of (a) any of the provisions of the Loan Agreement or any of the Loan Documents being or becoming void, voidable, unenforceable or invalid, or (b) the failure of the Borrower or the other Guarantors to fully and promptly pay or perform any of the Guaranteed Obligations.

1.3 Primary Obligation

If any or all of the Guaranteed Obligations are not paid or performed by the Borrower or the other Guarantors and are not paid or performed by the Guarantors under Section 1.1 or the Lender is not indemnified under Section 1.2, in each case, for any reason whatsoever, such Guaranteed Obligations will, as a separate and distinct obligation, be paid and performed by the Guarantors as primary obligor immediately upon written demand to the Guarantors by the Lender for such payment or performance.

1.4 Absolute Liability

The Guarantors agree that the liability of the Guarantors under Section 1.1, Section 1.2 and Section 1.3 is absolute and unconditional and the obligations of the Guarantors in this Guarantee shall remain in full force and effect until all Guaranteed Obligations have been validly, finally and irrevocably paid in full or this Guarantee has been released. The liability and obligations of the Guarantors in this Guarantee shall not be affected by any matter or thing which but for this provision might operate to affect such liability or obligations, including:

- (a) the lack of validity or enforceability of any term of a Loan Document;
- (b) any contest by the Borrower, any other Guarantor or any other person as to the amount of the Guaranteed Obligations or the validity or enforceability of any terms of the Loan Documents or the perfection or priority of any security interest granted to the Lender by the Borrower, any other Guarantor or any other person;
- (c) any taking or failure to take a security interest by the Lender or any loss of, or loss of value of, any security interest granted to the Lender;
- (d) any defence, counter-claim or right of set-off available to the Borrower, any other Guarantor or any other person;
- (e) any change in the ownership, control, name, objects, businesses, assets, capital structure or constitution of the Borrower, any Guarantor or any other person or any reorganization (whether by way of reconstruction, consolidation, amalgamation,

merger, transfer, sale, lease or otherwise) of the Borrower, any Guarantor or any other person or their respective businesses;

- (f) any extension of time or times for payment or performance of the Guaranteed Obligations or any releases, variations or indulgences which the Lender may grant to the Borrower, any Guarantor or any other person or any extinguishment of all or any part of the Guaranteed Obligations by operation of law;
- (g) any dealings with the security interests which the Lender holds or may hold pursuant to the Loan Documents, including the taking, giving up or exchange of security interests or any collateral subject thereto, the variation or realization thereof, the accepting of compositions and the granting of releases and discharges;
- (h) any limitation of status or power, disability, incapacity or other circumstance relating to the Borrower, the Guarantors or any other person, including any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation, winding-up or other like proceeding involving or affecting the Borrower, the Guarantors or any other person or any action taken with respect to this Guarantee by any trustee or receiver, or by any court, in any such proceeding, whether or not any Guarantor has notice or knowledge of any of the foregoing;
- (i) any impossibility, impracticability, frustration of purpose, *force majeure* or illegality of any of the Loan Documents or the Borrower's or any Guarantor's performance in respect thereof, or the occurrence of any change in the law of any jurisdiction or by any present or future action of governmental authority that amends, varies, reduces or otherwise affects, or purports to amend, vary, reduce or otherwise affect, any of the Guaranteed Obligations or the obligations of any Guarantor under this Guarantee, or the obtaining of any court order that amends, varies, reduces or otherwise affects any of the Guaranteed Obligations or the obligations of any Guarantor under this Guarantee;
- (j) any invalidity, non-perfection or unenforceability of any security interest held by the Lender, or any exercise or enforcement of, or failure to exercise or enforce, security interests, or any irregularity or defect in the manner or procedure by which the Lender realizes on such security interest;
- (k) the assignment of all or any part of the benefits of this Guarantee; and
- (l) any other circumstances which might otherwise constitute a defence available to, or a discharge of, any Guarantor, the Borrower or any other person in respect of the Guaranteed Obligations or this Guarantee.

Article 2

Enforcement

2.1 Payment on Demand

- (a) The obligation of the Guarantors to pay the amount of the Guaranteed Obligations and all other amounts payable by it to the Lender under this Guarantee arises, and

the Guarantors shall make such payments, immediately after demand for same is made in writing to it by the Lender.

- (b) If acceleration of the time for payment of any amount payable by the Borrower in respect of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy, arrangement or reorganization of the Borrower or any moratorium affecting the payment of the Guaranteed Obligations, all such amounts that would otherwise be subject to acceleration will nonetheless be payable by the Guarantors forthwith on demand by the Lender.

2.2 Amount of Guaranteed Obligations

Any account settled or stated by or between the Lender and the Borrower, or if any such account has not been settled or stated immediately before demand for payment under this Guarantee, any account stated by the Lender shall, in the absence of manifest mathematical error, be accepted by the Guarantors as prima facie evidence of the amount of the Guaranteed Obligations which is due by the Borrower to the Lender or remains unpaid by the Borrower to the Lender.

2.3 Interest

The liability of the Guarantors bears interest from the date of demand at the rate or rates of interest then applicable to the Guaranteed Obligations under, and calculated in the manner provided in, the Loan Documents (including any adjustment to give effect to the provisions of the *Interest Act* (Canada)).

2.4 Remedies

The Lender need not seek or exhaust its recourse against the Borrower or any other person or realize on any security interest it may hold in respect of the Guaranteed Obligations before being entitled to (a) enforce payment and performance under this Guarantee, or (b) pursue any other remedy against the Guarantors. Should the Lender elect to realize on any security interest it holds, either before, concurrently with, or after demand for payment under this Guarantee, the Guarantors shall have no right of discussion or division.

2.5 No Prejudice to Lender

The Lender is not prejudiced in any way in the right to enforce any provision of this Guarantee by any act or failure to act on the part of the Borrower or the Lender. The Lender may, at any time and from time to time, in such manner as it may determine is expedient, without any consent of, or notice to, the Guarantors, and without impairing or releasing the obligations of the Guarantors, (a) change the manner, place or terms of payment or change or extend the time of payment of, or renew or alter, all or any part of, the Guaranteed Obligations, (b) renew, determine, vary or increase any credit or credit facilities to, or the terms or conditions in respect of any transaction with, the Borrower or any other person, (c) release, compound or vary the liability of the Borrower or any other person liable in any manner under or in respect of the Guaranteed Obligations, (d) accept compromises or arrangements from any person; (e) exercise or enforce or refrain from exercising or enforcing any right or security interest against the Borrower or any other person, (f) apply any sums from time to time received to the Guaranteed Obligations or

any part thereof, and change any such application in whole or in part from time to time, and (g) otherwise deal with, or waive or modify its right to deal with, any person and security interest. In its dealings with the Borrower, the Lender need not enquire into the authority or power of any person purporting to act for or on behalf of the Borrower.

2.6 Suspension of Guarantor Rights

The Guarantors shall not exercise any rights which they may at any time have by reason of the performance of any of its obligations under this Guarantee to (a) be indemnified by the Borrower, (b) claim contribution from any other guarantor of the debts, liabilities or obligations of the Borrower, or (c) take the benefit of any rights of the Lender under any of the Loan Documents.

2.7 Waiver of Subrogation

Any rights of subrogation acquired by the Guarantors by reason of payment under this Guarantee are not to be exercised until the Guaranteed Obligations and all other amounts due to the Lender have been paid or repaid in full and such rights of subrogation are no greater than the rights held by the Lender. In the event (a) of the liquidation, winding-up or bankruptcy of the Borrower (whether voluntary or compulsory), (b) that the Borrower makes a bulk sale of any of its assets, or (c) that the Borrower makes any composition with creditors or enters into any scheme of arrangement, then the Lender shall rank in priority to the Guarantors for its full claims in respect of the Guaranteed Obligations and receive all dividends or other payments until its claims are paid in full. Each Guarantor will continue to be liable, less any payments made by it, for any balance which may be owing to the Lender by the Borrower. No valuation or retention of collateral by the Lender will, as between the Lender and the Guarantors, be considered as a purchase of such collateral or as payment or satisfaction or reduction of all or any part of the Guaranteed Obligations. If any amounts are paid to the Guarantors on account of any subrogation rights at any time when all the Guaranteed Obligations and other amounts due to the Lender have not been paid in full, the amounts will be held in trust for the benefit of the Lender and must immediately be paid to the Lender to be credited and applied upon the Guaranteed Obligations, whether matured or unmatured.

2.8 No Set-off by Guarantors

To the fullest extent permitted by law, the Guarantors shall make all payments under this Guarantee without regard to any defence, counter-claim or right of set-off.

2.9 Successors of the Borrower

Any change or changes in the name of or reorganization (whether by way of reconstruction, consolidation, amalgamation, merger, transfer, sale, lease or otherwise) of the Borrower or its business will not affect or in any way limit or lessen the liability of the Guarantors under this Guarantee or under the Guarantor Security Agreements. This Guarantee and the Guarantor Security Agreements extends to any person acquiring, or from time to time carrying on, the business of the Borrower.

2.10 **Continuing Guarantee and Continuing Obligations**

The obligation of each Guarantor under Section 1.1 is a continuing guarantee and the obligations of each Guarantor under Section 1.2 and Section 1.3 are continuing obligations. Each of Sections 1.1, 1.2 and 1.3 extends to all present and future Guaranteed Obligations, applies to and secures the ultimate balance of the Guaranteed Obligations due or remaining due to the Lender and is binding as a continuing obligation of each Guarantor until the Lender releases such Guarantor. This Guarantee will continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by the Lender upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made.

2.11 **Supplemental Security**

This Guarantee is in addition and without prejudice to and supplemental to all other guarantees and security interests held or which may hereafter be held by the Lender.

2.12 **Security for Guarantee**

The Guarantors acknowledge that this Guarantee is intended to secure payment and performance of the Guaranteed Obligations and that the payment and performance of the Guaranteed Obligations and the other obligations of the Guarantors under this Guarantee are secured by the agreements described in Schedule A (collectively, the **Guarantor Security Agreements**).

2.13 **Right of Set-off**

The Lender is authorized by the Guarantors at any time and from time to time and may, to the fullest extent permitted by law, set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by the Lender to or for the credit or the account of any Guarantor against any and all of the obligations of such Guarantor now or hereafter existing irrespective of whether or not (a) the Lender has made any demand under this Guarantee, or (b) any of the obligations comprising the Guaranteed Obligations are contingent or unmatured. The rights of the Lender under this Section 2.13 are in addition and without prejudice to and are supplemental to other rights and remedies which the Lender may have.

2.14 **Interest Act (Canada)**

The Guarantors acknowledge that certain of the rates of interest applicable to the Guaranteed Obligations may be computed on the basis of a year of 360 days or 365 days, as the case may be and paid for the actual number of days elapsed. For purposes of the *Interest Act* (Canada), whenever any interest is calculated using a rate based on a year of 360 days or 365 days, as the case may be, such rate determined pursuant to such calculation, when expressed as an annual rate is equivalent to (a) the applicable rate based on a year of 360 days or 365 days, as the case may be, (b) multiplied by the actual number of days in the calendar year in which the period for such interest is payable (or compounded) ends, and (c) divided by 360 or 365, as the case may be.

2.15 Judgment Currency

- (a) If for the purposes of obtaining judgment in any court it is necessary to convert all or any part of the Guaranteed Obligations or any other amount due to the Lender in respect of the Guarantors' obligations under this Guarantee in any currency (the **Original Currency**) into another currency (the **Other Currency**), each Guarantor, to the fullest extent that it may effectively do so, agrees that the rate of exchange used will be that at which, in accordance with normal banking procedures, the Lender could purchase the Original Currency with the Other Currency on the Business Day preceding that on which final judgment is paid or satisfied.
- (b) The obligations of each Guarantor in respect of any sum due in the Original Currency from it to the Lender will, notwithstanding any judgment in any Other Currency, be discharged only to the extent that on the Business Day following receipt by the Lender of any sum adjudged to be so due in such Other Currency the Lender may, in accordance with its normal banking procedures, purchase the Original Currency with such Other Currency. If the amount of the Original Currency so purchased is less than the sum originally due to the Lender in the Original Currency, each Guarantor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Lender against such loss, and if the amount of the Original Currency so purchased exceeds the sum originally due to the Lender in the Original Currency, the Lender agrees to remit such excess to such Guarantor.

2.16 Special Provisions Relating to Limitation of Security of the Swiss Debtors

Notwithstanding anything to the contrary in this Agreement, the obligations of the Swiss Guarantors and the rights of the Lender against the Swiss Guarantors under this Agreement are subject to the limitations set out in Section 4.12 of the General Security Agreement.

Article 3 Taxes

3.1 Taxes and Other Taxes

All payments to the Lender by any Guarantor under this Guarantee or under any of the Guarantor Security Agreements shall be made free and clear of, and without deduction or withholding for, any and all Taxes except as required by applicable law to be deducted or withheld. If a Guarantor is required by applicable law to deduct or withhold any Indemnified Taxes from, or in respect of, any amount payable under this Guarantee or under any of the Guarantor Security Agreements (a) the amount payable shall be increased (and for greater certainty, in the case of interest, the amount of interest shall be increased) as may be necessary so that after making all required deductions or withholdings (including deductions or withholdings applicable to any additional amounts paid under this Article 3), the Lender receives an amount equal to the amount it would have received if no such deduction or withholding had been made, (b) the Guarantor shall make such deductions or withholdings, (c) the Guarantor shall immediately pay the full amount deducted or withheld to the relevant governmental authority in accordance with applicable law, and (d) the Guarantor shall deliver to the Lender as soon as practicable after it has made such payment (i) a copy of any receipt issued by the relevant

governmental authority evidencing the payment of all amounts required to be deducted or withheld from the sum payable hereunder, or (ii) if such a receipt is not available from such governmental authority, notice of the payment of the amount deducted or withheld.

3.2 **Payment of Other Taxes**

Each Guarantor agrees to immediately pay any Other Taxes which arise from any payment made by such Guarantor under this Guarantee or under any of the Guarantor Security Agreements or from the execution, delivery or registration of, or otherwise with respect to, this Guarantee or any of the Guarantor Security Agreements.

3.3 **Tax Indemnity**

- (a) Each Guarantor shall indemnify the Lender for the full amount of Indemnified Taxes or Other Taxes paid by the Lender and any liability (including penalties, interest and expenses) arising from, or with respect to, such Indemnified Taxes or Other Taxes, whether or not they were correctly or legally asserted. In addition, each Guarantor shall indemnify the Lender for any Taxes, Other Taxes or tax based on or measured by the overall net income of the Lender (**Net Income Taxes**) imposed by any jurisdiction on or with respect to any increased amount payable by such Guarantor under Section 3.1 or any payment or indemnity payable by such Guarantor under Section 3.2 or this Section 3.3. Payment under this indemnification shall be made within 30 days from the date the Lender makes written demand for it. A certificate as to the amount of such Indemnified Taxes or Other Taxes submitted to such Guarantor by the Lender is conclusive evidence, absent manifest error, of the amount due from the Guarantor to the Lender.
- (b) A Guarantor shall furnish to the Lender the original or a certified copy of a receipt evidencing payment of Indemnified Taxes or Other Taxes made by such Guarantor within 30 days after the date of any payment of Indemnified Taxes or Other Taxes.

3.4 **Entitlement to Exemption**

If the Lender is entitled to an exemption from, or reduction of, withholding tax under the law of the jurisdiction in which a Guarantor is resident for tax purposes, or any treaty to which that jurisdiction is a party, with respect to payments under this Guarantee, the Lender shall, at the request of such Guarantor, deliver to such Guarantor, at the time or times prescribed by applicable law or reasonably requested by such Guarantor, all properly completed and executed documentation prescribed by applicable law that will permit the payments to be made without withholding or at a reduced rate of withholding. In addition, the Lender, if requested by such Guarantor, shall deliver other documentation prescribed by applicable law or reasonably requested by such Guarantor that will enable such Guarantor to determine whether or not the Lender is subject to withholding or information reporting requirements.

3.5 **Survival**

The provisions of this Article 3 survive the termination of this Guarantee.

3.6 Definitions

In this Article 3 words and expressions have the following meanings:

Indemnified Taxes means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by, or on account of, any obligation of such Guarantor under this Guarantee or under any of the Guarantor Security Agreements, and (b) to the extent not otherwise described in (a), Other Taxes.

Excluded Taxes means any of the following Taxes imposed on, or with respect to, the Lender or required to be withheld or deducted from a payment to the Lender Taxes imposed on, or measured by, its net income (however denominated), franchise Taxes and branch profits Taxes, in each case, (i) imposed as a result of that recipient being organized under the laws of, or having its principal office or, in the case of the Lender, its applicable lending office located in the jurisdiction imposing the Tax (or any political subdivision of the jurisdiction) or (ii) that are Other Connection Taxes.

Other Connection Taxes means Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing the Tax (other than connections arising from the Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Guarantee or the Guarantor Security Agreements.

Other Taxes means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Guarantee or the Guarantor Security Agreements.

Taxes means all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any governmental authority, including any interest, additions to tax or penalties applicable to them.

Article 4 General

4.1 Notices, Etc.

Any notice, direction, consent or other communications given under this Guarantee must be in writing and delivered by courier, by personal delivery or by electronic transmission (including by fax or email) in accordance with the Loan Agreement.

4.2 Defined Terms

Capitalized terms used in this Guarantee and not otherwise defined have the respective meanings given to them in the Loan Agreement.

4.3 Gender and Number

Any reference in this Guarantee to gender includes all genders and words importing the singular include the plural and *vice versa*.

4.4 Headings, etc.

The inclusion of a table of contents, the division of this Guarantee into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect or be used in the construction or interpretation of this Guarantee.

4.5 Currency

All monetary amounts in this Guarantee are stated in Canadian currency.

4.6 Time of Essence

Time is of the essence in this Guarantee and the time for performance of the obligations of the Guarantors under this Guarantee may be strictly enforced by the Lender.

4.7 No Collateral Promises

This Guarantee shall not be subject to or affected by any promise or condition affecting or limiting the liability of the Guarantors except as expressly set out in this Guarantee. No statement, representation, agreement or promise on the part of the Lender or any officer, employee or agent thereof, unless set out in this Guarantee, forms any part of this Guarantee or any Loan Document or has induced its creation or shall be deemed in any way to have affected the liability of the Guarantors.

4.8 Further Assurances

The Guarantors will do all acts and things and execute and deliver, or cause to be executed and delivered, all documents and instruments that the Lender may reasonably request to (a) give full effect to this Guarantee and the Guarantor Security Agreements, and (b) to perfect and preserve the rights and powers of the Lender under this Guarantee and the Guarantor Security Agreements.

4.9 Payment of Expenses

The Guarantors will pay on demand, and will indemnify and save the Lender harmless from, any and all costs and expenses (including reasonable legal fees and expenses) (a) incurred by or on behalf of the Lender in the administration or enforcement of this Guarantee, or (b) with respect to, or resulting from, any failure or delay by the Guarantors in performing or observing any of its obligations under this Guarantee.

4.10 Amendment

This Guarantee may only be amended, supplemented or otherwise modified by written agreement of the Lender and the Guarantors.

4.11 Waivers, etc.

- (a) No consent or waiver by the Lender in connection with this Guarantee is binding unless made in writing and signed by an authorized officer of the Lender. Any consent or waiver given under this Guarantee is effective only in the specific instance and for the specific purpose for which it was given. No waiver of any of the provisions of this Guarantee constitutes a waiver of any other provision.
- (b) A failure or delay on the part of the Lender in exercising a right or remedy under this Guarantee or the Guarantor Security Agreements does not operate as a waiver of, or impair, any rights or remedies of the Lender however arising. A single or partial exercise of a right or remedy on the part of the Lender does not preclude any other or further exercise of that right or remedy or the exercise of any other rights or remedies by the Lender.

4.12 Successors and Assigns

This Guarantee is binding upon the Guarantors, their successors and assigns, and enures to the benefit of the Lender and its successors and permitted assigns. All rights of the Lender are assignable without any requirement of consent on the part of the Guarantors and in any action brought by an assignee to enforce any such right, the Guarantors shall not assert against the assignee any claim or defence which the Guarantors now has or hereafter may have against the Lender. The Guarantors may not assign, transfer or delegate any of its rights or obligations under this Guarantee without the prior written consent of the Lender.

4.13 Severability

If any provision of this Guarantee is determined by a court of competent jurisdiction to be illegal, invalid or unenforceable that provision will be severed from this Guarantee and the remaining provisions will continue in full force and effect, without limitation.

4.14 Governing Law

- (a) This Guarantee is governed by and is to be interpreted and enforced in accordance with the laws of the Province Ontario and the laws of Canada applicable therein.
- (b) The Guarantors irrevocably and unconditionally (i) submits to the non-exclusive jurisdiction of the courts of Ontario, (ii) agrees that all claims in respect of any suit, action or proceeding may be heard and determined in such court, and (iii) waives, to the fullest extent permitted by law, any objection which it may have based upon doctrines of venue or *forum incoveniens*.

4.15 Counterparts and Electronic Delivery

This Guarantee may be executed in any number of separate counterparts, each of which shall be deemed to be an original. All such signed counterparts, taken together, shall constitute one and the same instrument. Delivery of an executed signature page to this Guarantee by electronic means (including by facsimile or in PDF format) shall be as valid and effective as delivery of an originally or manually executed copy of this Guarantee.

4.16 Copy of Guarantee

The Guarantors acknowledge receipt of an executed copy of this Guarantee.

IN WITNESS WHEREOF the Guarantors have executed and delivered this Guarantee.

1000006798 ONTARIO INC.

Per: (Signed "*Milena Tsekova*")
Name: Milena Tsekova
Title: CEO

HOCKEY HOLDING AG

Per: (Signed "*Milena Tsekova*")
Name: Milena Tsekova
Title: CEO

BQC CONSULTING GMBH

Per: (Signed "*Milena Tsekova*")
Name: Milena Tsekova
Title: CEO

ACCEPTED and agreed by the Lender this 24th day of May, 2022.

KINGS ENTERTAINMENT GROUP INC.

By: (Signed "*Steven Budin*")

Name: Steven Budin

Title: CEO

(Signature Page for Guarantee)

SCHEDULE A

GUARANTOR SECURITY AGREEMENTS

- (a) a general security agreement by the Loan Parties, to be governed by the laws of the Province of Ontario;
- (b) confirmations of security Interest in form and substance acceptable to the Lender in respect of Registrable IP (as defined in the General Security Agreement) confirming the assignment of Registrable IP to the Lender; and
- (c) such other security agreements and pledges as the Lender may reasonably request from time to time.