

May 19, 2022

Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
The Manitoba Securities Commission
Office of the Superintendent of Securities Service Newfoundland and Labrador
Nova Scotia Securities Commission
Ontario Securities Commission
The Office of the Superintendent Securities
Financial and Consumer Affairs Authority of Saskatchewan

Dear Sirs/Mesdames:

Re: X1 Esports and Entertainment Ltd.

We refer to the prospectus of X1 Esports and Entertainment Ltd. (the “Company”) dated May 19, 2022 relating to the distribution of a minimum of 6,666,667 units and a maximum of 7,777,778 units of the Company at a price of \$0.45 per unit (the “Prospectus”).

We consent to being named and to the use in the Prospectus, of our reports dated December 16, 2021 to the shareholders of the Company on the following consolidated financial statements (collectively, “Financial Statements”):

- Consolidated statement of financial position as at August 31, 2021;
- Consolidated statements of loss and comprehensive loss, changes in shareholders’ equity, and cash flows for the period from September 16, 2020 to August 31, 2021, and a summary of significant accounting policies and other explanatory information.

- Consolidated statements of financial position as at March 31, 2021 and 2020; and
- Consolidated statements of loss and comprehensive loss, changes in shareholders’ equity, and cash flows for the year ended March 31, 2021 and for the period from incorporation on January 9, 2020 to March 31, 2020, and a summary of significant accounting policies and other explanatory information.

We report that we have read the Prospectus and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the Financial Statements upon which we have reported or that are within our knowledge as a result of our audit of such Financial Statements.

We have complied with Canadian generally accepted standards for an auditor’s consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus, as these terms are defined in the Chartered Professional Accountants of Canada Handbook – Assurance.

Yours very truly,

Smythe LLP

Chartered Professional Accountants

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