

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: FansUnite Entertainment Inc. (the "Issuer", the "Company" or "FansUnite").

Trading Symbol: FANS

Number of Outstanding Listed Securities: 212,055,584

Date: August 5, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Issuer Response: *On July 8, 2021 the Company announced the addition of Anna Smith as Head of Compliance.*

Please refer to: (i) the Company's news release dated July 8, 2021, for more details.

On July 15, 2021, the Issuer announced that it had closed a \$24,792,390 Public Offering of Units, which included a partial exercise of the over-allotment option, co-led by Stifel GMP and Gravitas Securities.

Please refer to: (ii) the Company's news release dated July 15, 2021, for more details.

2. Provide a general overview and discussion of the activities of management.

Issuer Response: *No addition discussion other than the news releases mentioned above.*

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Issuer Response: *The Issuer continued to develop the Chameleon platform as well as RNG casino-style games to complement its suite of existing iGaming products. The Issuer continues the testing of their products against the GLI standards previously disclosed.*

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Issuer Response: N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Issuer Response: *The Company worked with the United Kingdom Gambling Commission ("UKGC") on the processing of their B2B and B2C Gambling Licenses. The UKGC is not a related party.*

Please refer to: (iii) the Company's news release dated August 5, 2021 for more details.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Issuer Response: N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the

disposition was to a Related Person of the Issuer and provide details of the relationship.

Issuer Response: *N/A*

8. Describe the acquisition of new customers or loss of customers.

Issuer Response: *N/A*

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Issuer Response: *N/A*

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Issuer Response: *The company performed one hire and zero terminations in the month of July 2021.*

11. Report on any labour disputes and resolutions of those disputes if applicable.

Issuer Response: *N/A*

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Issuer Response: *N/A*

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Issuer Response: *N/A*

14. Provide details of any securities issued and options or warrants granted.

Issuer Response: *On July 15, 2021, the Issuer announced that it had closed a \$24,792,390 Public Offering of Units, which included a partial exercise of the over-allotment option, co-led by Stifel GMP and Gravitass Securities.*

Please refer to: (ii) the Company's news release dated July 15, 2021, for more details.

State aggregate proceeds and intended allocation of proceeds.

| Item | |
|---|---------------------|
| Funds Available from offering | \$19,738,600 |
| Principal Purposes | |
| <i>Acquisition Target</i> | \$8,000,000 |
| <i>Askott Games</i> | \$2,000,000 |
| <i>Chameleon — Software Supplier Compliance</i> | \$2,000,000 |
| <i>Launch and Market new B2C Brand</i> | \$1,500,000 |
| <i>Partnerships and Brand Awareness</i> | \$1,000,000 |
| <i>Working Capital & Other General and Administrative Costs</i> | \$5,238,600 |
| Total | \$19,738,600 |

Issuer Response: *Please see table above, taken from the Issuer's short form amended and restated Prospectus, filed on SEDAR. The above table was created before accounting for the partial over allotment, which was exercised for gross proceeds of \$3,053,790, which will be used for working capital and other general and administrative costs.*

15. Provide details of any loans to or by Related Persons.

Issuer Response: N/A

16. Provide details of any changes in directors, officers or committee members.

Issuer Response: N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Issuer Response: *The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operations in future periods.*

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: August 5, 2021.

Graeme Moore
Name of Director or Senior
Officer

/s "Graeme Moore"
Signature
Chief Financial Officer
Official Capacity

| | | | |
|--|--|---|-----------------------|
| Issuer Details | | For Month End | Date of Report |
| Name of Issuer | | July, 2021 | YY/MM/D |
| FansUnite Entertainment Inc. | | | 21/08/5 |
| Issuer Address | | | |
| 1080-789 W Pender St | | | |
| City/Province/Postal Code | | Issuer Fax No. | Issuer Telephone No. |
| Vancouver/BC/V6C1H2 | | () | (604) 329-8669 |
| Contact Name | | Contact Position | Contact Telephone No. |
| Graeme Moore | | CFO | 604-329-8669 |
| Contact Email Address | | Web Site Address | |
| graeme@fansunite.com | | https://www.fansunite.com | |