

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Alpha Esports Tech Inc. (the "Issuer")

Trading Symbol: ALPA

Number of Outstanding Listed Securities: 60,306,498 (as at July 30, 2021)

Date: August 8, 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.

The Issuer is a multi-fold, vertically-integrated Esports company with a core focus on competitive social gaming. The principal business is the operation of a dedicated online Esports arena and platform in North America and worldwide, designed and created to help Gamers achieve a sense of competition while gaming on a social platform designed to encourage interaction and inclusiveness. The Issuer's platform permits Gamers to play games alongside their peers and to compete in daily tournaments to earn prizes, all while live-streaming their gameplay for others to view around the world.

The Issuer's operations encompass intellectual property creation, production & broadcasting, charity fundraising, celebrity and industry influencer agreements, and publishing.

During the month of July 2021, the Issuer actively continued general and corporate operations.

See Item #2 for further details.

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

During the month of July 2021, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

On July 8, 2021, the Issuer announced by way of news release an update on the launch of its Gaming as a Service ("GaaS") software. GaaS allows organizations to easily increase their foothold within the esports space, as the Issuer creates, operates, and manages esports contests and tournaments on its online platform, GamerzArena. Ultimately, GaaS allows the Issuer to access large and new user bases, and allows the partnering organization to enter into the esports sector, while also earning a revenue share through sponsorships and user acquisition.

Most recently, the Issuer launched www.circuit.gg in partnership with Irony Inc. in India, a community first esports platform that is targeting Indian gamers. Before the launch, the Issuer and Irony completed a three-month beta, including a Free Fire tournament in March 2021 that saw participation from over two hundred teams and saw the Issuer's userbase grow by more than 2000. With the official launch of www.circuit.gg, the Issuer anticipates a significant increase to its userbase in India.

The Issuer also recently launched www.compete.gamerzarena.com in partnership with Devil's Child Management, an esports management and advisory firm in London. DCM has a large network of esports, entertainment, influencers and sports talent at their disposal, allowing the Issuer to leverage further partnerships and user acquisition.

On July 20, 2021, the Issuer announced by way of news release it has entered into a binding Letter of Intent ("LOI") to acquire 100% of the issued and outstanding shares of eDoxa Inc., ("eDoxa"), an esports company specializing in AI based game scoring which helps to level the playing field among gamers of different skill levels, equalizing the opportunity for gamers of any skill level to win prizes in tournaments.

Originally founded in 2019, eDoxa's competitions are built around a leaderboard concept where users play within their ranked queue and the scoring system automatically calculates a match score depending on players' in-game performance. Importantly, eDoxa's fraud and cheating detection technology is proficient at detecting bot accounts and users that abuse gameplay fairness. Ensuring fairness of gameplay is increasingly important to attracting and retaining gamers. Once completed, the Issuer expects the acquisition of eDoxa to improve its ability to host enhanced gameplay, utilizing eDoxa's fairness-based technology.

The acquisition of eDoxa is subject to regulatory approval and other customary closing conditions.

On July 22, 2021, the Issuer announced by way of news release it has renewed and expanded its partnership agreement with Oxygen Esports (OXG), a premier New England esports organization.

OXG competes across some of the most-watched titles in esports, including: Fortnite, Hearthstone, Valorant, Rainbow Six: Siege, Rocket League, and others. OXG's data-driven

approach to talent acquisition and selective fan engagement strategies has catapulted the recently formed team into the forefront of esports most formidable titles and competitions. Over the past year, OXG has utilized the Issuer's online esports platform, GamerzArena, to assist in player development and training for OXG's pro and amateur esports athletes. The companies have, together, also successfully hosted many different online tournaments and contests, driving traffic and engagement to the platform.

As part of the partnership renewal, OXG will assist in growing the Issuer's subscription service, GamerzArena+ through different marketing initiatives, where both companies will participate in a revenue share agreement. The increased scope in partnership will not only leverage the various platforms and assets that fall under the Issuer's portfolio, but will also look to more directly integrate and elevate the Issuer's presence into the general esports industry through innovative and unique original content programming created by the two organizations.

On July 27, 2021, the Issuer announced by way of news release the launch of GamerzYouth, a program focusing on gaming initiatives such as esports contests, education, and live events for amateur youth gamers.

The Issuer is also excited to announce its entry into the Minecraft, one of the largest communities in gaming, which will also act as the kick-off for GamerzYouth. The Issuer launched its own Minecraft server and three different minigames, where the Issuer will host and create different competitions for amateur youth gamers in Minecraft.

For this initiative, the Issuer has partnered with Gamersafer, an organization that provides world leading identity verification technology to scale safety and fair play for esports and multiplayer gaming.

With access to the Issuer's Minecraft server, amateur users, 17 years of age and younger, will be able to compete in a recreational league format across the three different minigames. League play will consist of 1-2 days per week, where users will compete on the server against teams and individuals in a competitive format. As part of entry to this recreational league, users will pay a monthly or seasonal cash fee.

Minecraft has seen steady growth in revenue and popularity and provides the Issuer with access to a largely untapped userbase in the youth market that has shown significant year over year growth. In 2020, Minecraft generated \$415 million revenue, an increase from \$211 million in 2012. Also, in 2020 there were 132 million Minecraft monthly active users, a more than 300% increase from 40 million in 2016.

On July 29, 2021, the Issuer announced by way of news release it has expanded into the Brazilian esports market by signing a partnership with Mais Esports, ("Mais") the largest esports media company in Brazil.

Mais is the number one Brazilian Esports portal for gamers, and provides news about League of Legends, CS:GO, Fortnite, PUBG, Overwatch, R6 and other major Esports titles and tournaments. In total, Mais averages 4 million page views per month on its website, and has a combined social media following of over 400,000, providing the Issuer with access to a new, scaled audience.

Under the terms of this partnership:

- **GamerzArena, will become the exclusive platform for all of Mais's online esports events in Brazil, where the Issuer will host and operate a variety of gaming tournaments for Mais and their followers on a weekly basis.**
- **The parties will co-market to drive user acquisition for the Issuer's online gaming platform, GamerzArena, as Mais will also leverage its existing relationships in Brazilian gaming and esports to promote the Issuer's subscription service, GamerzArena+.**
- **The Issuer and Mais will participate in a revenue split for each paid membership sign up, as well as all events and tournaments hosted.**

The above noted news releases can be viewed under the Issuer's profile on SEDAR (www.sedar.com). In addition, the above noted news release can be viewed on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

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.

During the month of July 2021, the Issuer announced the launch of GamerzYouth, a program focusing on gaming initiatives such as esports contests, education, and live events for amateur youth gamers.

The Issuer also announced its entry into the Minecraft, one of the largest communities in gaming, which will also act as the kick-off for GamerzYouth. The Issuer launched its own Minecraft server and three different minigames, where the Issuer will host and create different competitions for amateur youth gamers in Minecraft.

See Item #2 for further details.

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.

None to report during the month of July 2021.

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.

During the month of July 2021, the Issuer entered into a business relationship with Minecraft and Gamesafer.

The relationships between the Issuer, Minecraft and Gamersafer are considered to be an arm's length relationships and Minecraft and Gamersafer are not considered to be Related Parties to the Issuer.

In addition, the Issuer entered into a partnership with Mais Esports (“Mais”) the largest esports media company in Brazil.

The relationships between the Issuer and Mais is considered to be an arm’s length relationships and Mais is not considered to be Related Party to the Issuer.

See Item #2 for further details on the above-mentioned business relationships.

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.

None to report during the month of July 2021.

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.

During the month of July 2021, the Issuer announced it has entered into a binding Letter of Intent (“LOI”) to acquire 100% of the issued and outstanding shares of eDoxa Inc., (“eDoxa”), an esports company specializing in AI based game scoring which helps to level the playing field among gamers of different skill levels, equalizing the opportunity for gamers of any skill level to win prizes in tournaments.

See Item #2 for further details.

The acquisition has not yet completed as of the date of this report and further details on the acquisition will be provided in due course.

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

None to report during the month of July 2021.

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

None to report during the month of July 2021.

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

None to report during the month of July 2021.

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

None to report during the month of July 2021.

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.

None to report during the month of July 2021.

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

None to report during the month of July 2021.

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

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|--|---------------|---------------------|--------------------------------|
| No Securities Were Issued During the Month of July 2021 | | | |

(1) Aggregate proceeds and intended allocation of proceeds

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

None to report during the month of July 2021.

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

None to report during the month of July 2021.

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

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A - Listing Statement dated May 12, 2021 (the "Listing Statement"), under the heading "Item 17. Risk Factors" and the Issuer's Management Discussion and Analysis dated May 31, 2021 (the "MD&A"), under the heading "Risk Factors". The Listing Statement was posted on the CSE website on May 13, 2021, and the MD&A can be viewed under the Issuer's profile on SEDAR (www.sedar.com).

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 8, 2021

Eli Dusenbury
Name of Director or Senior Officer

/s/ Eli Dusenbury
Signature

Chief Financial Officer
Official Capacity

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| <i>Issuer Details</i> Name of Issuer Alpha Esports Tech Inc. | For Month End July 2021 | Date of Report YYYY / MM / DD 2021 / 08 / 08 |
| Issuer Address Suite 1930, 1177 West Hastings Street Vancouver, British Columbia, V6E 4T5 | Issuer Fax No. N/A | Issuer Telephone No. 604-359-1256 |
| Contact Name Eli Dusenbury | Contact Position Chief Financial Officer | Contact Telephone No. 604-359-1256 |
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