

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 August 31, 2021)

Date: September 7, 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 August 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 August 2021, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

On August 5, 2021, the Issuer announced by way of news release the launch of its mobile gaming platform, GamerzArcade. GamerzArcade offers users with an Alpha Account the opportunity to compete in daily, weekly, and monthly mobile gaming contests for prizes. This more casual gaming platform run in parallel with the Issuer's online esports platform, GamerzArena.

Through GamerzArcade, the Issuer will launch with contests across well known casual games such as solitaire, chess, checkers and soduku, and will seek to expand its game offerings by partnering with third party mobile game developers.

For its first partnership, the Issuer is pleased to announce it has reached an agreement with MarketJS, where MarketJS will supply games and content for the platform. As part of this partnership, the Issuer will have access to MarketJS's full library of existing games, which includes arcade games, sports games, board games, and strategy games such as axe master, casual chess, dart master, flick basketball, as well as new releases each month.

In 2020, smartphone games accounted for almost 50 percent of video gaming revenue worldwide, and as mobile penetration rates and smartphone usage continue to accelerate on a global scale, mobile games revenue is on track to surpass the 100 billion-dollar-mark by 20231 . The industry also saw a 12% increase in the number of players in 2020, growing to over 2.5 billion players.

"Mobile gaming and GamerzArcade adds a powerful spoke to our existing flywheel and will grow engagement, user base and monetization for Alpha," said Interim CEO, Matthew Schmidt. "We have already seen companies such as Skillz show that this business model can attract millions of users. By leveraging our strong management and advisory team, to activate this new spoke, we believe we are in a great position to partner with many different mobile game developers to offer competitions and tournaments to their userbases.

On August 24, 2021, the Issuer announced by way of news release it has further expanded into the Indian esports market by signing a partnership with Oblivion Esports, ("Oblivion") an esports organization that provides a competitive platform to all gamers. Under the terms of this partnership:

- GamerzArena will become the exclusive platform for all of Oblivion's online esports events, where the Issuer will host and operate a variety of gaming tournaments under the Oblivion brand.
- Oblivion will also leverage its existing relationships in esports to promote the Issuer's subscription service, GamerzArena+.

- The Issuer and Oblivion will co-market joint events and tournaments across both organizations users and playerbases.

“Our presence in India continues to grow through exclusive partnerships,” said interim CEO, Matthew Schmidt. “Oblivion Esports gives us the ability to attract an entire new audience to GamerzArena by leveraging its large viewership through their different esports tournaments.”

“Alpha Esports is a renowned entity in the field and it is a great pleasure to collaborate with them,” said Sunil Vikram, CEO of Oblivion Esports. “We are excited to work on a full fledge basis with complete integration of our services with Alpha Esports. This partnership will be a boost for all our brands and in extending our relationship further”

Oblivion’s primary activities are centered around leading gaming IP such as PUBG, Call of Duty, Valorant, Freefire, and more. Under their umbrella, Oblivion also owns and operates event management brands such as Challengers Esports (“Challenger”). Challenger aims to provide the best platform for pros as well as the casual gamer, allowing them to perform and contribute to the ultimate growth of the Indian Gaming Community. To date, Challenger has hosted numerous successful events including a PUBG mobile event that aggregated over 8 million views over the course of a 7 day event.

On August 26, 2021, the Issuer announced by way of news release it has signed a partnership with Cash out Gaming, a competitive esports league and social engagement platform that connects gamers with accessible esports opportunities in a casual atmosphere.

Under the terms of this partnership:

- GamerzArena will become the exclusive platform for all of Cash out Gaming’s online esports events, where the Issuer will host and operate a variety of gaming tournaments under the Cash Out Gaming brand.
- Cash out Gaming will also leverage its existing relationships in esports to promote the Issuer’s subscription service, GamerzArena+.
- The Issuer and Cash out Gaming will co-market joint events and tournaments across both organizations users and playerbases.

“Cash out Gaming is another partnership that provides Alpha with access to a strong userbase of casual and amateur gamers,” said interim CEO, Matthew Schmidt. “The Cash out Gaming team has done a tremendous job in building a following and we are excited to create exciting competitions and tournaments for their organization.”

“This partnership with GamerzArena is amazing and will help Cash out Gaming make esports accessible to even more players,” said founder of Cash out Gaming, Jon Gleeshy. “Cash out Gaming and GamerzArena together, will be a great experience to the players”.

Cash out Gaming was formed in 2018 by esports gamer and coach Jon Gleeshy as a culture brand around gaming and esports. Since then it has also developed into a competitive esports league. The league was formed to advance gaming culture, and esports growth to a general audience. Currently, Cash out Gaming offers challenges for players in shooter, strategy, action, sports and other genres of games.

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 August 2021, the Issuer launched of it's mobile gaming platform, GamerzArcade. GamerzArcade offers users with an Alpha Account the opportunity to compete in daily, weekly, and monthly mobile gaming contests for prizes. This more casual gaming platform run in parallel with the Issuer's online esports platform, GamerzArena.

Through GamerzArcade, the Issuer will launch with contests across well known casual games such as solitaire, chess, checkers and soduku, and will seek to expand its game offerings by partnering with third party mobile game developers.

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 August 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 August, the Issuer entered into partnerships with Oblivion Esports and Cash out Gaming

The relationships between the Issuer and Oblivion Esports and Cash out Gaming are considered to be arm's length relationships and Oblivion and Cash out Gaming are not considered to be Related Parties 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 August 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.

None to report during the month of August 2021.

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

None to report during the month of August 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 August 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 August 2021.

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

None to report during the month of August 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 August 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 August 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 August 2021.

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

None to report during the month of August 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 September 7, 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 August 2021 | Date of Report YYYY / MM / DD 2021 / 09 / 07 |
| 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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