

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **New Wave Esports Corp.** (the "Issuer").

Trading Symbol: **NWES**

Number of Outstanding Listed Securities: **80,375,366**

Date: **December 3, 2019**

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 an esports and competitive gaming company that provides capital and support services to esports organizations, teams, leagues, events, platforms, tools, and technology innovators.**

On November 4, 2019, the Issuer announced it has retained Jarrett Hasson to act as Head of Asia Business Development, effective as of November 1, 2019.

On November 7, 2019, the Issuer announced it has engaged with Bull Markets Media GmbH (“Bull Markets”) to bolster the Issuer’s capital markets presence through the provision of European media coverage as well as investor relations in connection with the Issuer’s application to list on the Frankfurt stock exchange.

On November 11, 2019, the Issuer announced the resignation of Tiffany Lee (“Tiffany”) as a director of the Issuer. Tiffany will remain the chief financial officer & corporate secretary of the Issuer.

The Issuer further announced on November 11, 2019 the appointment of Richard Carl (“Richard”) to the board of directors to fill the board vacancy following Tiffany’s resignation. In connection with his appointment to the board, Richard was issued 200,000 options to purchase common shares of the Issuer. The options are exercisable at a price of \$0.11 and will expire on November 8, 2024.

The Issuer further announced on November 11, 2019 that Trumbull Fisher, the President of the Issuer, has been appointed as the chair of the board of directors.

On November 18, 2019, the Issuer announced a strategic investment (the “Investment”) in Talon Esports Limited (“Talon”), a professional esports organization in operating across several Asian countries. Pursuant to the terms of the Investment, the Issuer subscribed for 681,818 common shares in the capital of Talon at a price of USD\$0.44 per share, for an aggregate investment amount of USD\$300,000.

In connection with the Investment, the Issuer entered into a consulting agreement with Talon dated November 13, 2019 (the “Consulting Agreement”) pursuant to which, the Issuer will perform certain strategic advisory services for Talon. Pursuant to the Consulting Agreement, the Issuer was granted 681,818 incentive stock options to purchase Talon shares at an exercise price of USD \$0.44 with an expiry of 18 months from the effective date of the Consulting Agreement.

See Form 10 that was filed on November 18, 2019 for further details regarding the transaction with Talon.

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

Management was focused on the matters described above.

On November 12, 2019, the Issuer hosted a live investor online question and answer webcast with Dan Mitre, chief executive officer & managing partner of the Issuer.

On November 27, 2019, the Issuer announced the publication of its financial results for the fiscal quarter ended September 30, 2019, which is

**the final quarter before the Company completed its reverse takeover transaction on October 24, 2019.**

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.

**N/A**

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.

**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.

**See Section 1 above relating to the Bull Markets engagement, and the Talon Investment and Consulting Agreement. Other non-material investor relations arrangements are disclosed in the Issuer's CSE Form 10 filings during the prior month.**

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.

**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.

**N/A**

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

**See Section 1 above in respect of the Consulting Agreement.**

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.

**N/A**

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

**N/A**

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

**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.

**N/A**

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

**N/A**

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

**See Section 1 above.**

*(1) State aggregate proceeds and intended allocation of proceeds.*

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

**N/A**

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

**Tiffany Lee resigned from the board of directors as announced on November 11, 2019. Richard Carl was appointed to the board of directors to replace Tiffany Lee. Trumbull Fisher was appointed as the chair of the board of directors as announced on November 11, 2019.**

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

**The esports industry is evolving rapidly, which will affect the type, timing, and size of investments and acquisitions that the Issuer may make.**

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 were 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 December 3, 2019

Trumbull Fisher  
Name of Director or Senior  
Officer

(Signed) Trumbull Fisher  
Signature

President  
Official Capacity

<b>Issuer Details</b>		For Month	Date of Report
Name of Issuer	End	November	YY/MM/D
New Wave Esports Corp.	2019		19/12/03
Issuer Address			
217 Queen Street West, Suite 401			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Toronto, Ontario, M5V 0R2	N/A	(416) 917-5847	
Contact Name	Contact Position	Contact Telephone No.	
Trumbull Fisher	President	(416) 917-5847	
Contact Email Address	Web Site Address		
tfisher@newwaveesports.com	https://newwaveesports.com		