



NEW WAVE ESPORTS COMPANY UPDATE INCLUDING EVEN MATCHUP GAMING NORTH AMERICAN EXPANSION AND TALON ESPORTS TEAMS

TORONTO, JANUARY 21, 2020 / New Wave Esports Corp. (“New Wave Esports” or the “Company”) (CSE:NWES) is proud to report the following key developments in respect of certain of its investees.

Even Matchup Gaming Inc. (“EMG” or “**Even Matchup Gaming**”) continues to expand its operations across North America by way of supporting additional events throughout the United States and Canada. Talon Esports Limited (“**Talon**”) is running teams to compete in multiple triple-A games, as well as associated esports tournaments.

The Company is also an investor in Avatar One Esports Capital Corp. (“**Avatar**”). Avatar has invested in Real Time Games Holdings Limited (“**RTG**”), owners and operators of Luckbox (“**Luckbox**”). Luckbox is expanding their wage betting platform capabilities to include, among other things, additional language support and user acquisition partnerships, as well as an advanced bonus tool.

New Wave Esports works closely with its investees by providing capital, business development and optimization, as well as access to additional revenue streams. The Company’s investees are respectively focused on:

- **Even Matchup Gaming:** an events company bringing esports to the masses through over 80 annual events.
 - North American Operations Expansion
 - Expand by supporting events into key cities with vibrant esports communities in the United States and Canada.
 - Fighting Game Community (“**FGC**”) Support
 - Produce high quality experiences for the FGC by hosting tournaments that support Super Smash Bros. Ultimate, Dragon Ball FighterZ, Tekken 7, Street Fighter V, Guilty Gear and Under Night In-Birth.
 - Monthly and Weekly Events
 - Continued production of EMG’s monthly and weekly tournaments that lead into their major events.
 - Get On My Level 2020 - Canadian Fighting Game Championships
 - Canada’s biggest national tournament to be held on May 15th - 17th.
 - Located in the heart of Downtown Toronto at the Westin Harbour Castle Hotel & Convention Centre.
 - 24-hour venue for attendees to enjoy gaming through all hours of the day.
 - Inspired Artist Alley supporting international and local gaming artists.
 - Partnerships & Sponsorships

- Expand endemic and non-endemic partnerships and sponsorships funnels with quality and community relevance in mind.
- **Talon:** a professional esports organization with a growing presence across Asia including Hong Kong, South Korea, Taiwan and Thailand.
 - League of Legends Pacific Championship Series Team
 - Riot Games, along with Garena and Funplus, officially announced the launch of the new League of Legends Pacific Championship Series which will kick off on February 8th, 2020. This is a big milestone for Talon as they enter the most popular esports in the world with global reach. The broadcast is being pushed into South East Asia which helps immensely as they continue to build their presence in Thailand and other Southeast Asia markets, further developing their brand across the Asia Pacific region.
 - Running Competing Teams in 2020
 - Going into the 2020 esports tournament seasons, Talon will be running the following teams - League of Legends in the Pacific Championship Series (Taiwan), Arena of Valor in ROV Pro League Season 5 (Thailand), Overwatch in Contenders Pacific (Korea), Rainbow Six Siege in Korea Open Season 1 (Korea), Street Fighter V in Capcom Pro Tour 2020 (Hong Kong) and Tekken 7 in Tekken World Tour (Korea and Thailand).
 - New Talon Athletes & Coaches
 - Talon is proud to announce the expansion of its League of Legends and Overwatch rosters including:
 - 5 New Athletes (League of Legends)
 - Hanabi
 - Candy
 - Kaiwing
 - Unified
 - River
 - 2 New Coaches
 - BigFaFa, Head Coach
 - Saroo - Assistant Coach
 - 6 New Athletes (Overwatch)
 - D3CAL
 - Arrow
 - Piggy
 - Think
 - Swoon
 - Dotori
 - Athlete Movement
 - Talon sold 3 athletes from their existing Overwatch Squad to Paris Eternal's OWL Academy team, Eternal Academy.
 - Business & Location Expansion
 - New Offices in Taiwan and Korea - New office and living quarters for the new League of Legends team in Taipei, Taiwan.
 - New Taiwan and Korean Subsidiaries - New entities (fully held by Talon in Hong Kong) in Taiwan and South Korea.
- **Luckbox:** provides real-money esports betting on CS:GO, League of Legends, Dota 2, Overwatch and more leading games to esports fans in more than 100 territories.

- Esports Operator of the Year
 - In less than 12 months in operation, Luckbox was nominated Esports Operator of the Year.
 - Source: <https://sbcevents.com/sbc-awards/>
- Q4 2019 Achievements
 - Team statistics widgets built onto betting platform.
 - Added 4 payment providers and crypto payments and achieved 88.9% customer satisfaction.
- Q1 2020 Roadmap
 - Adding additional languages and user acquisition partnerships.
 - Adding advanced bonusing tool.
 - Adding CRM lifecycles and bank transfer in Canada.
- Management
 - The management team comes with exceptional pedigree in both esports and betting, holding previous leadership positions at blue-chip names such as Pokerstars (TSX: TSGI) and Sony (NYSE: SNE).

“The business development progress and product expansion of our portfolio companies is instrumental to the growth of New Wave Esports”, said Dan Mitre, CEO of New Wave Esports. “New Wave Esports is supporting the needs of our various teams as EMG, Talon, and Avatar (via Luckbox) continue to expand their services and further develop their respective capabilities. The advancement of each company directly contributes to our success, as well as the rise of esports on a global scale.”

Auditor Change

New Wave Esports also announces that effective as of January 6, 2020, MNP LLP have resigned as auditors of the Company at the request of the Company, and Morgan & Company LLP have been appointed as the replacement auditors for the Company. There were no “reportable events” in this regard (as such term is defined in applicable securities laws). The relevant regulatory filings are available under the Company’s SEDAR profile at www.sedar.com.

ABOUT EVEN MATCHUP GAMING INC.

In March 2019, New Wave Esports acquired an 18% equity stake in Even Matchup Gaming, a Toronto-based leading esports and competitive gaming event organizer, broadcaster, and player management company that facilitates online and live tournaments. The company's tournament operator model is integral to the esports industry ecosystem as it is scalable and rapidly growing. Even Matchup Gaming's focus on fighting games uniquely positions the company in an important emerging sector of esports. The company produces over 80 events per year with 500 events hosted to date on local, regional, and national levels, including Canada's large fighting game tournament Get On My Level and Tristate's largest Super Smash Bros. tournament, Let's Make Moves. They leverage strategic partnerships and sponsorships with endemic and non-endemic brands such as Nintendo, Red Bull, and BENQ.

For more company information and contact details, visit <http://evenmatchup.ca>.

ABOUT TALON ESPORTS LIMITED

Talon is a professional esports team operator in Asia providing a supportive platform to elevate its players to compete at the highest levels in triple-A gaming titles. Talon's vision is to provide the highest standards for competitive coaching, player frameworks, integrity and culture in esports.

For more information, please visit <http://www.talon.gg>

ABOUT REAL TIME GAMES HOLDINGS LIMITED

Real Time Games Holdings Limited owns and operates Luckbox, a fully licensed esports betting platform dedicated to serving the global esports community where fans and customers are able to bet, watch, and chat in a safe environment.

For more information, please visit <http://luckbox.com>.

ABOUT NEW WAVE ESPORTS CORP.

New Wave Esports Corp. (CSE: NWES) is an esports and competitive gaming company that provides capital and support services to esports organizations, teams, leagues, events, platforms, tools, and technology innovators.

New Wave Esports has leadership teams located in Toronto, Ontario and Los Angeles, California. For more company information and contact details, visit <http://newwaveesports.com>.

HIGHLIGHTS OF THE NEW WAVE ESPORTS PORTFOLIO:

- **Avatar:** Esports acquisition vehicle (minority stake investment at a \$1M valuation).
- **Even Matchup Gaming:** Events company bringing esports to the masses through over 80 annual events (investment of 18%; entered into definitive agreement for full acquisition).
- **PlayLine:** Daily fantasy sports betting platform, co-founded by UFC middleweight champion Michael Bisping, and two-time NBA All-Star Roy Hibbert as their Investor/Strategic Partnerships Manager (minority stake investment at a \$4M valuation).
- **Talon Esports:** Professional esports team operator in Asia providing a supportive platform to elevate its players to compete at the highest levels in triple-A gaming titles (minority stake investment at a \$4M valuation).
- **Thunderbolt CDG:** Software applications and technology development company that has provided services for 40+ startup companies (wholly-owned subsidiary).
- **Tiidal Gaming:** Esports organization that owns and operates Canada's premier esports team Lazarus, one of the highest-grossing teams in the world (minority stake investment at an \$8M valuation).

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward-looking information, including but not limited to statements regarding the growth plans and strategy of New Wave Esports' investees. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of competitive factors and competition for investment opportunities, general business execution risks faced by each investee, risks related to operating in a rapidly developing industry, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the forward-looking information herein is reasonable based on current expectations of management, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

Any information in this press release regarding the Company's portfolio investees and their respective plans were obtained directly from such investees. Although the Company believes these sources to be reliable, the accuracy and completeness of such information are not guaranteed and have not been independently verified.