

NEW WAVE REITERATES TREATMENT OF WARRANTS SUBSEQUENT TO CONSOLIDATION

Toronto, May 19, 2020 – New Wave Holdings Corp. (the “**Company**” or “**New Wave**”) (CSE: SPOR) wishes to reiterate the treatment of its listed common share purchase warrants (the “**Warrants**”), trading under the symbol SPOR.WT on the Canadian Securities Exchange (the “**CSE**”). Further to its news releases dated May 8, 2020 and April 27, 2020, the Company confirms that upon completion of its consolidation of its common shares on a three (3) for one (1) basis (the “**Consolidation**”), the total number of listed warrants of the Company was not altered. However, the Warrants are adjusted due to the Consolidation in accordance with the terms of the indenture under which they were issued, such that three Warrants will be exercisable for one common share. Accordingly, there are at present 21,737,865 Warrants of the Company listed on the CSE, which are exchangeable for approximately 7,245,955 common shares at an adjusted exercise price of \$0.54 per common share (representing the aggregate price of exercising three warrants at an exercise price of \$0.18 per Warrant).

By way of example, 30,000 Warrants can be exercised at a price of \$0.18 per Warrant, into 10,000 common shares of the Company for an aggregate exercise price of \$5,400. Per common share, this would be an effective exercise price of \$0.54.

About New Wave Holdings Corp.

New Wave Holdings is an investment issuer that provides capital and support services to multiple emerging industries, including esports and psychedelics.

HIGHLIGHTS OF THE NEW WAVE PORTFOLIO:

- **Avatar One Esports Capital Corp.:** An esports acquisition vehicle, Avatar has invested in Real Time Games Holdings Limited, owners and operators of Luckbox. Luckbox is an esports wage betting platform (minority stake investment at a \$1M valuation).
- **Even Matchup Gaming:** Events company bringing esports to the masses through over 80 annual events (minority investment).
- **PlayLine:** Daily fantasy sports betting platform, co-founded by UFC middleweight champion Michael Bisping, with 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:

Clayton Fisher
Interim Chief Executive Officer
New Wave Esports Corp.
Email: cfisher@newwaveesports.com