



Our File No. 258777  
Date May 5, 2020

**DELIVERED**

Canadian Securities Exchange  
First Canadian Place  
100 King Street West, Suite 7210  
Toronto, Ontario M5X 1E1

Dear Sirs and Mesdames:

**Re: New Wave Esports Corp. (the “Company”) (to be renamed  
“New Wave Holdings Corp.”)  
Consolidation of Shares**

We are solicitors to the Company and in that capacity and, in accordance with section 3.3 of Canadian Securities Exchange Policy 9 – *Name Change, Stock Splits & Share Consolidations*, provide our opinion in connection with the consolidation of the common shares of the Company (“**Shares**”) on the basis of one (1) post-consolidated Share for every three pre-consolidated Shares (the “**Consolidation**”) as at the effective date of the Consolidation, which is currently contemplated to occur on May 8, 2020. The record date for the Consolidation is May 11, 2020. The Company’s corporate articles permit the directors to effect a share subdivision and/or consolidation by resolutions. Concurrently, the Company will also be changing its name to “New Wave Holdings Corp.”

We have examined such corporate records, documents, government and other certificates and considered such questions of law as we have deemed necessary or relevant to the opinion expressed herein. In such examinations we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as authenticated copies.

We are solicitors qualified to practice law in the Province of British Columbia. We express no opinion as to the laws of any jurisdiction, or as to any matters governed by the laws of any jurisdiction, other than the laws of the Province of British Columbia and the laws of Canada applicable therein. The opinion expressed herein is based on the laws of the Province of British Columbia and the laws of Canada applicable therein in effect on the date hereof.

Based and relying on and subject to the foregoing, we are of the opinion that all necessary steps have been taken to validly effect the Consolidation in accordance with the *Business Corporations Act* (British Columbia).

This opinion is provided to you for the due discharge of your regulatory function and should not be relied upon by any other person without our prior written consent.

Yours truly,

**McMillan LLP**