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X1 ESPORTS AND ENTERTAINMENT LTD.

August 10, 2022

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

Dear Sirs/Mesdames:

Re: X1 Esports and Entertainment Ltd. (the "Company")

Pursuant to Section 3.3 of Policy 6 of the Canadian Securities Exchange, we advise that the Company has completed the acquisition of certain assets pursuant to an asset purchase agreement dated July 22, 2022 among the Company, Jalen Jones, Achilleas Vaios Fotiou, Martin Faltus, and Louis Sliwa (the "**Acquisition**").

The terms of the Acquisition are outlined in the Company's Form 9 – *Notice of Proposed Issuance of Listed Securities* dated July 25, 2022.

Yours very truly,

X1 ESPORTS AND ENTERTAINMENT LTD.

DocuSigned by:
Mark Elfenbein
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Mark Elfenbein
Chief Executive Officer