



Enthusiast Gaming
Investor Presentation
January 2019

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Enthusiast Gaming

Network. Advertising. Events.

+80 Sites

Number of Gaming
Websites in Agnostic
Platform

+75Mil

Number of
Visitors Monthly

900

Gaming YouTube
Channels in Network

10Mil

Projected Annual
Revenue in 2018

+12B

Number of Monthly Ad
Requests Generated Across
Network

55,000

EGLX Attendees
in 2018



Gaming Industry

+100B

Market Size of the
Gaming Industry

+2.3B

Passionate Gamers
Around the World

2020

When Females Gamers to
Surpass Males

\$10Mil

How much 'Ninja'
made in 2018

\$10B

Consumer Spending
on Gaming by 2021

496Mil

Global Esports
Audience in 2019





Gaming Industry

Top 10 Box Office Movies vs Video Games



Movies

| | |
|--------------------------------------|----------|
| Avatar | \$2.8B |
| Titanic | \$2.2B |
| Star Wars: Force Awakens | \$2.1B |
| Avengers: infinity War | \$2.0B |
| Jurassic World | \$1.7B |
| Marvel: The Avengers | \$1.5B |
| Furious 7 | \$1.5B |
| Avengers: Age of Ultron | \$1.4B |
| Black Panther | \$1.344B |
| Harry Potter: Deathly Hallows Part 2 | \$1.341B |

Total: \$17.9B



Video Games

| | |
|------------------------|---------|
| Space Invaders | \$13.9B |
| Pac-Man | \$12.8B |
| Street Fighter II | \$10.6B |
| World of Warcraft | \$8.5B |
| CrossFire | \$6.8B |
| Wii Sports | \$6.0B |
| Lineage series | \$5.7B |
| Wii Fit | \$5.0B |
| Donkey Kong | \$4.4B |
| Dungeon Fighter Online | \$4.0B |

Total: \$77.7B



Network



DESTRUCTOID

OPERATION SPORTS



**NINTENDO
ENTHUSIAST**

- + Increase the number of monthly visitors from ~2mil in 2015 to ~75mil currently
- + Significantly increase Enthusiast's web platform from 5 in 2015 to 80+ currently
- + Constantly reviewing potential acquisitions to continue growing the network
- + Strategic growth strategy through acquisition which started in 2016
- + Realizing maximum monetization potential by acquiring and owning affiliated partners



Acquisition Timeline

Feb 1, 2018

PIXELFAME

Video game content
for Facebook

March 15, 2018

DAILYSPORTS

Leading news, opinion,
entertainment site for Esports

July 6, 2018

INCGAMERS

Online news site for gamers.
Inc. PC Invasion & Diablo

Nov 14, 2018

OPERATION SPORTS

Largest online sports
video game news site & community

Oct 4, 2018

GO PUBLIC
TSXV "EGLX"

Feb 16, 2018

GAMNESIA

Leading news,
entertainment site for
gamers

June 22, 2018

GAMEUMENTARY

Long form video game
documentary online site

July 25, 2018

THE ESCAPIST

Leading online magazine for
games, movies, entertainment

Jan 4, 2019

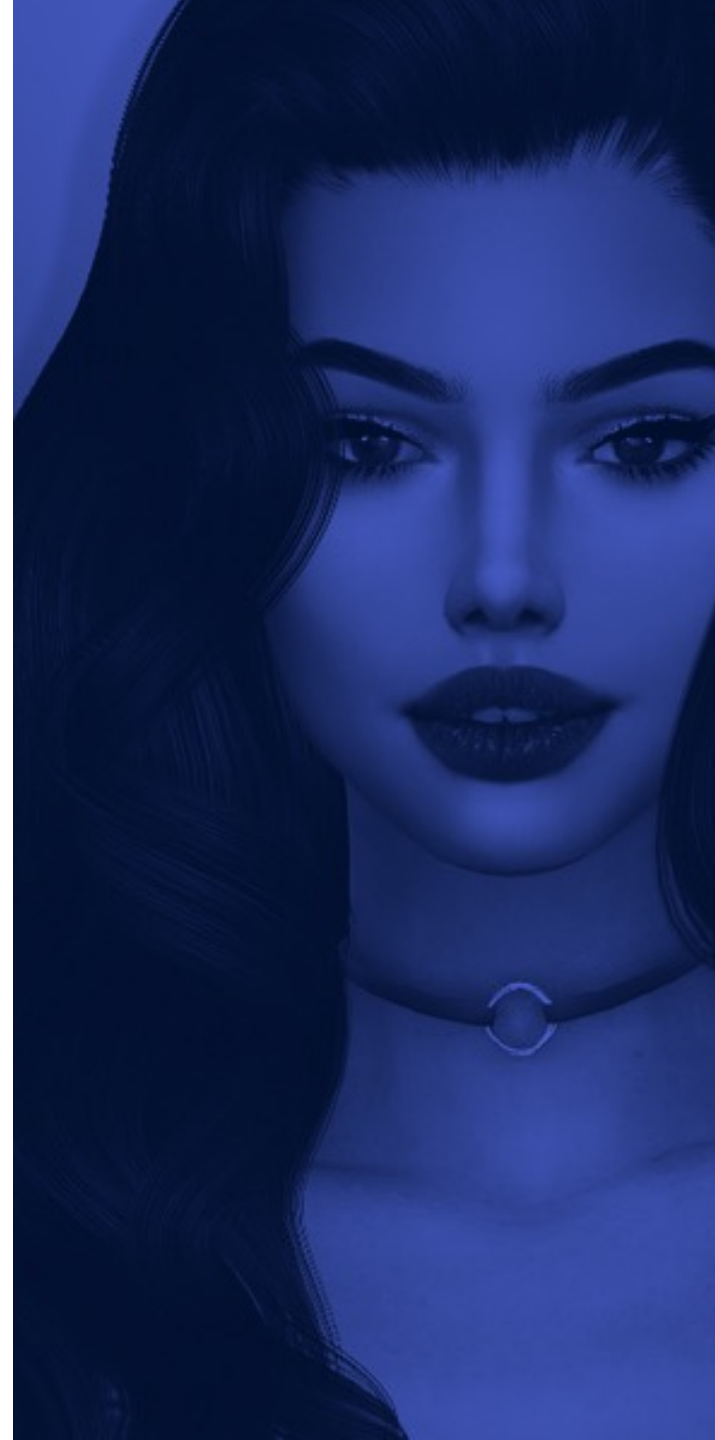
TSR

Largest global community
of female gamers



US\$20M acquisition in cash and shares

- + Largest female video gaming content site in the world; over 2.5bn page views per month
- + Top 5 independent video game website (ComScore)
- + Ranks #7 on Quantcast's Top 25 websites with highest concentration of female audience in the US
- + **\$7M in revenue and \$5.25M in Adjusted EBITDA and approximately \$4.5M in net income (2018)**
- + ~ 60% of revenue from advertising and 40 from monthly recurring subscribers.
- + Huge opportunity to further monetize through direct sales





Advertising

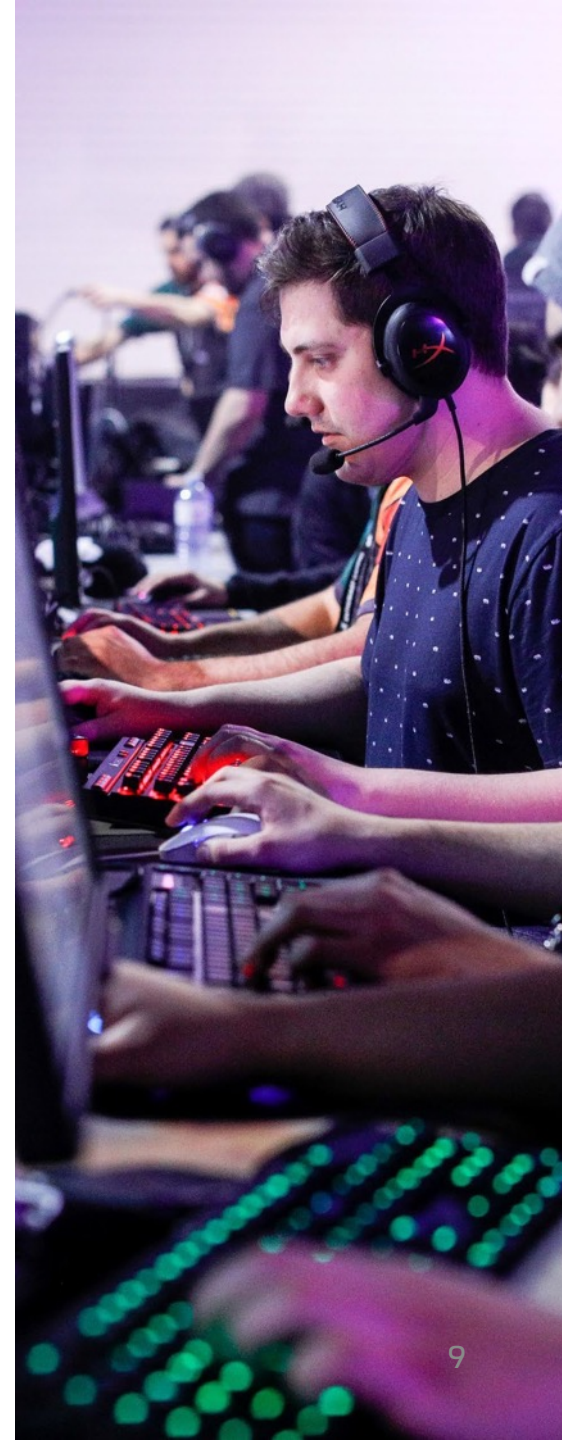
- + Enthusiast offers large brands a massive platform of +80 sites and 75 million targeted consumers
- + Male, 18-34 years old, average over 10h/week playing video games
- + Generating over 12 bn ad requests per month
- + Building out North American sales force to drive revenue through direct sales

Brands include:



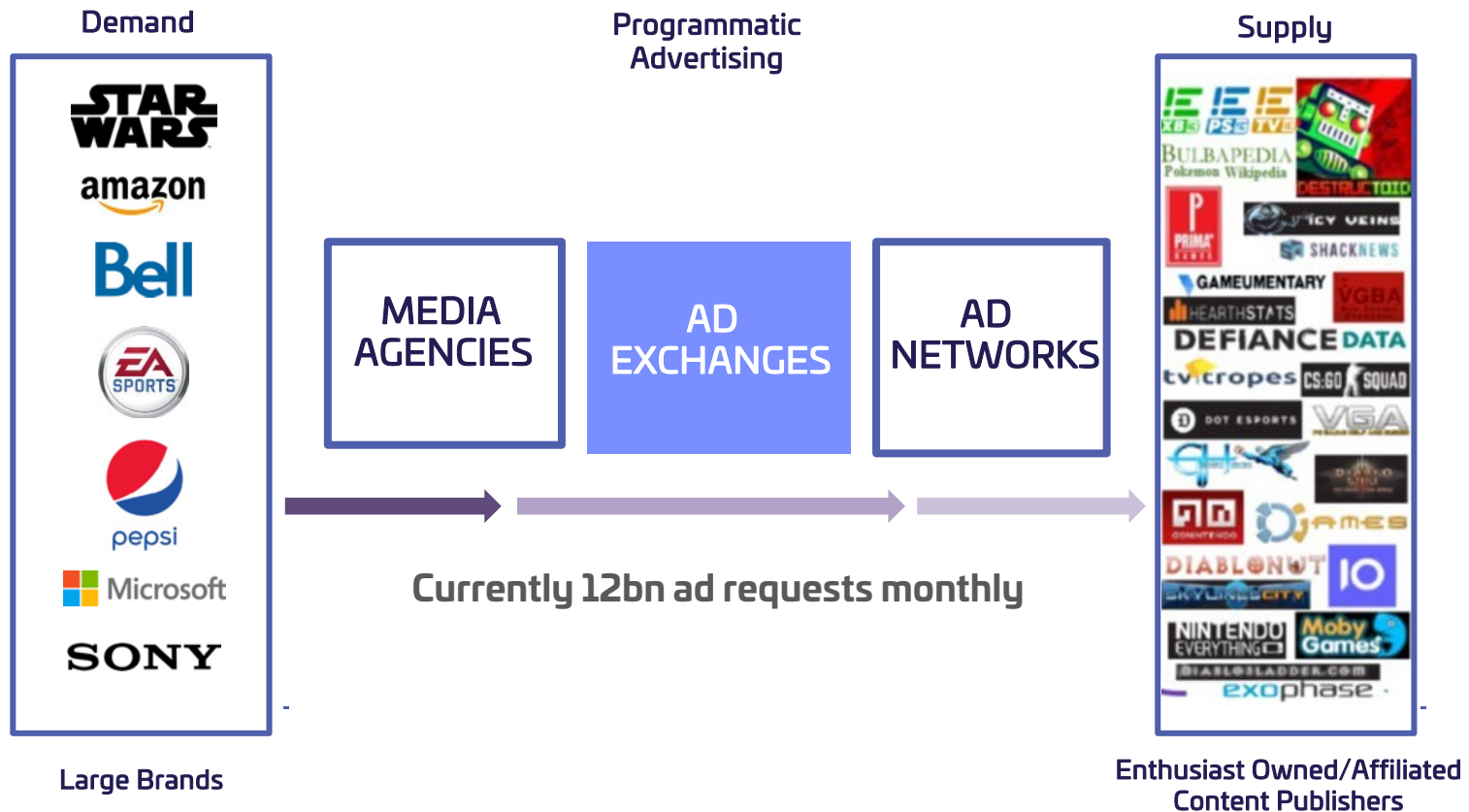
SONY

Bell





Programmatic Advertising





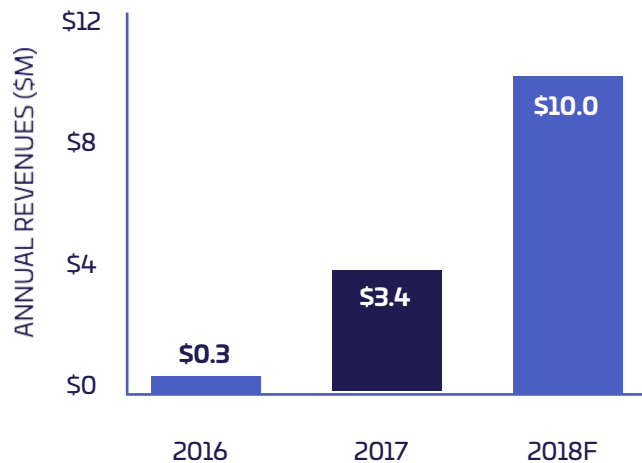
- + Enthusiast Gaming Live Expo, EGLX is the largest Gaming Expo in Canada
- + Launched first expo in 2015 as a grassroots gaming event, grown into the largest gaming expo in Canada
- + Attendance of 30,000 downtown Toronto in October 2018 at the Metro Toronto Convention Centre (MTCC)
- + Looking at opportunities for North American expansion



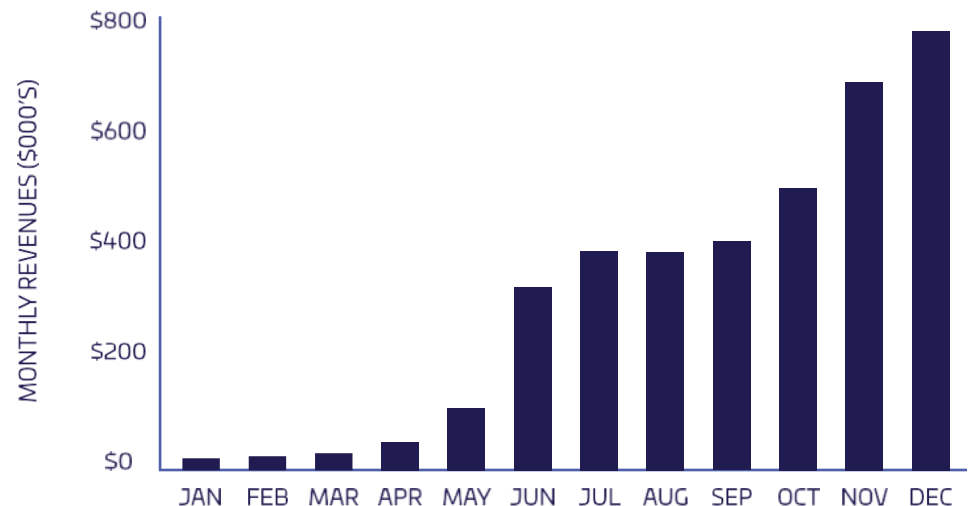


Significant Growth

- + YTD revenue of \$7.4 M, 625% increase over 2017
- + Projected revenue of ~\$10 M in 2018, up from \$3.4M in 2017
- + Q4 2018 trending to be most significant revenue generating quarter



Expected revenues for 2018 at \$10 M up from \$0.3 M in 2016



2017



Share Structure

Enthusiast Gaming Holdings Inc.

TSX.V: EGLX OTCBQ: EGHIF

Market Cap: ~ 40 M

| | |
|-----------------------------|--------------|
| Shares issued & Outstanding | 44.7 million |
| Convertible Debentures | 9 million |
| Warrants | 19 million |
| Options | 3.6 million |
| Fully Diluted | 76.4 million |



Capitalization Table

| Cap Table | Year | Shares | Price/ Share | Capital |
|------------------------|------|-------------|----------------|---------------|
| Founders | 2014 | 10 Million | | |
| Friends/Family | 2015 | 4 Million | \$0.13 | \$500k |
| Angel/Seed | 2016 | 10 Million | \$0.20 | \$1.5 Million |
| Series A | 2017 | 10 Million | \$0.47 | \$5 Million |
| RTO | 2018 | 6.8 Million | \$1.25 | \$8.5Million |
| Convertible Debentures | 2018 | 9.0 Million | \$1.60 convert | \$9.0 Million |



Management & Advisors



Menashe Kestenbaum
CEO & Founder

Built his gaming blogs from scratch, growing them into the largest Canadian gaming network



Meir Bulua
Chief Information Officer

Successful entrepreneur; Founder and CEO of web development and marketing firm Leverage.it



Eric Bernofsky
COO, SVP, Finance

Former Head of M&A at Pelmorex/the Weather Network

+10 years as a TMT research associate/analyst at HSBC & Desjardins



Julia Becker
Head of Investor Relations

+10 years experience in Investor Relations, Marketing and Business Development with large and medium sized publicly traded companies across various industries



Gadi Levin
CFO

+20 years experience in capital market financings, accounting and financial management. Current Finance Director of Eco Atlantic, CFO of Vaxil Bio, BriaCell Therapeutics.



Niero Gonzalez
Director of Content

Built one of the world's largest gaming sites, Destructoid, from scratch. Famous mascot featured in video games & Hollywood movies



Board of Directors



Alan Friedman

Director

+20 years capital markets experience: financings, going public transactions, corporate exits. Director at The Cronos Group, & Eco (Atlantic) Oil & Gas Ltd.



Menashe Kestenbaum

Founder, Director

Built his gaming blogs from scratch, growing them into the largest Canadian gaming network



Ben Colabrese

Director

EVP, Finance of the Toronto Blue Jays. Former VP & GM of Mobilicity and CFO of Pelmorex Media/The Weather Network. Former VP, Corporate Development at Rogers, responsible M&A activity, completed over 30 transactions.



Meir Bulua

CIO, Director

Successful entrepreneur; founder and CEO of web development and marketing firm Leverage.it



Chris Frostad

Director

President and CEO of Purepoint Uranium. Former Director and CEO of Minera Alamos. Spent ~20 years in the technology industry. Former CEO of Brightspark Ventures, a tech venture capital firm.



Enthusiast Gaming

- + One of only publicly traded companies in fastest growing industry
- + Cornering the gaming industry with agnostic platform
- + Revenue generating, significant growth YoY
- + Accretive acquisitions to significantly increase top line
- + Owns largest video gaming expo in Canada, EGLX
- + Valued at a significant discount to comparable companies

Media: [Mobile Syrup](#), [Variety Magazine](#), [Globe & Mail](#)





Enthusiast Gaming

www.enthusiastgaming.com