



Enthusiast Gaming
Investor Presentation
February 2019

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Gaming Industry

+100Bn

Market Size of the
Gaming Industry

+2.3Bn

Passionate Gamers
Around the World

496Mil

Global Esports
Audience in 2019

2020

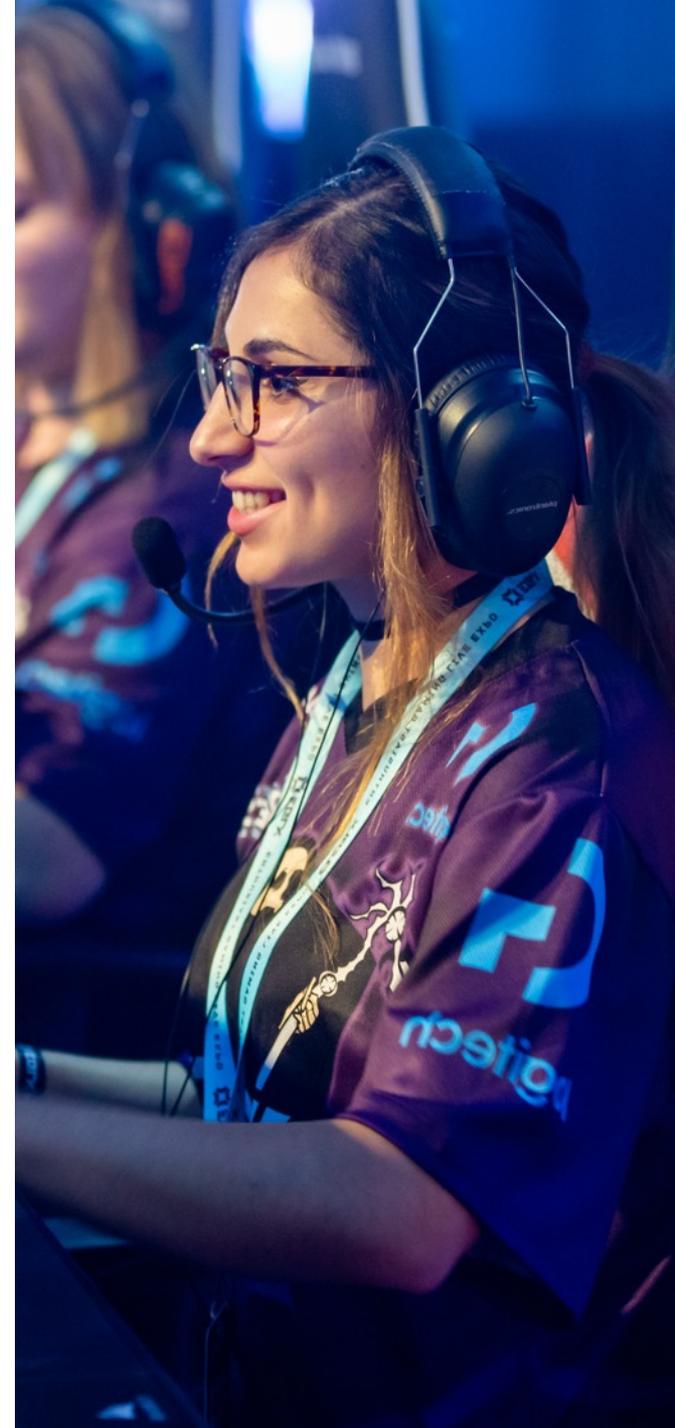
70 million people to watch
Esports final - more than the
MLB, NHL, and NBA finals

\$1.1 Bn

2019 Total Esports revenue
(26.7% YoY growth)

\$457 Mil

2019 revenue from Esports
sponsorship (34.3% YoY
growth)





Enthusiast Gaming

A network of gaming communities, built by gamers for gamers.

A place for passionate, authentic gamers to belong. Building communities for gamers to experience, connect, and contribute.

+80 Sites

Number of Gaming
Websites in Platform

+75Mil

Visitors Monthly

900

Gaming YouTube
Channels

+\$10Mil

Anticipated Annual Revenue
in 2018

+30Bn

Monthly Ad Requests
Generated Across Network

~55,000

Expo Attendees
in 2018



Growing Like Crazy!

Ranked in Top 5 gaming Networks in North America! (*ComScore*)

- + Monthly visitors: ~2 million in 2015 to +75 million currently
- + Network websites: 5 in 2015 to 80+ websites currently
- + Representation agreement with Omnia Media adds 900 gaming YouTube channels and an additional 50 million monthly visitors to network
- + Over 5 gaming websites acquired in 2018

Enthusiast Gaming Communities:



DESTRUCTOID

OPERATION SPORTS



NINTENDO
ENTHUSIAST



Company Timeline

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

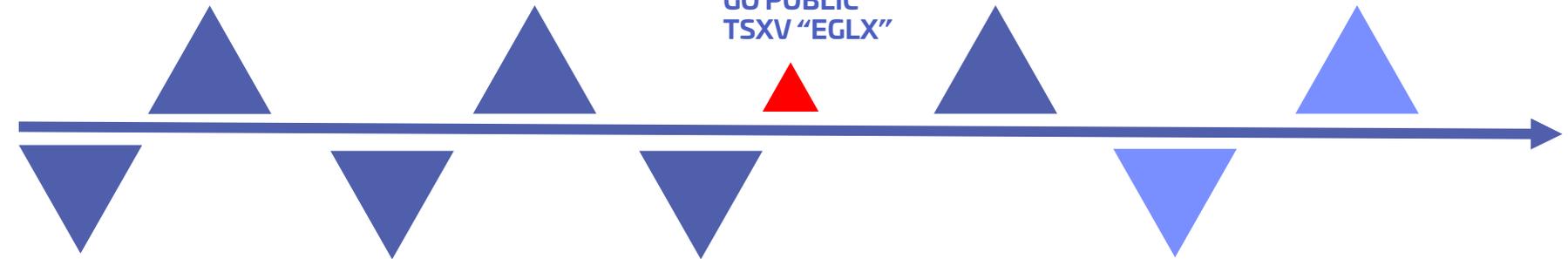
Jan 23, 2019

OMNIA MEDIA

Largest online gaming YouTube network

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

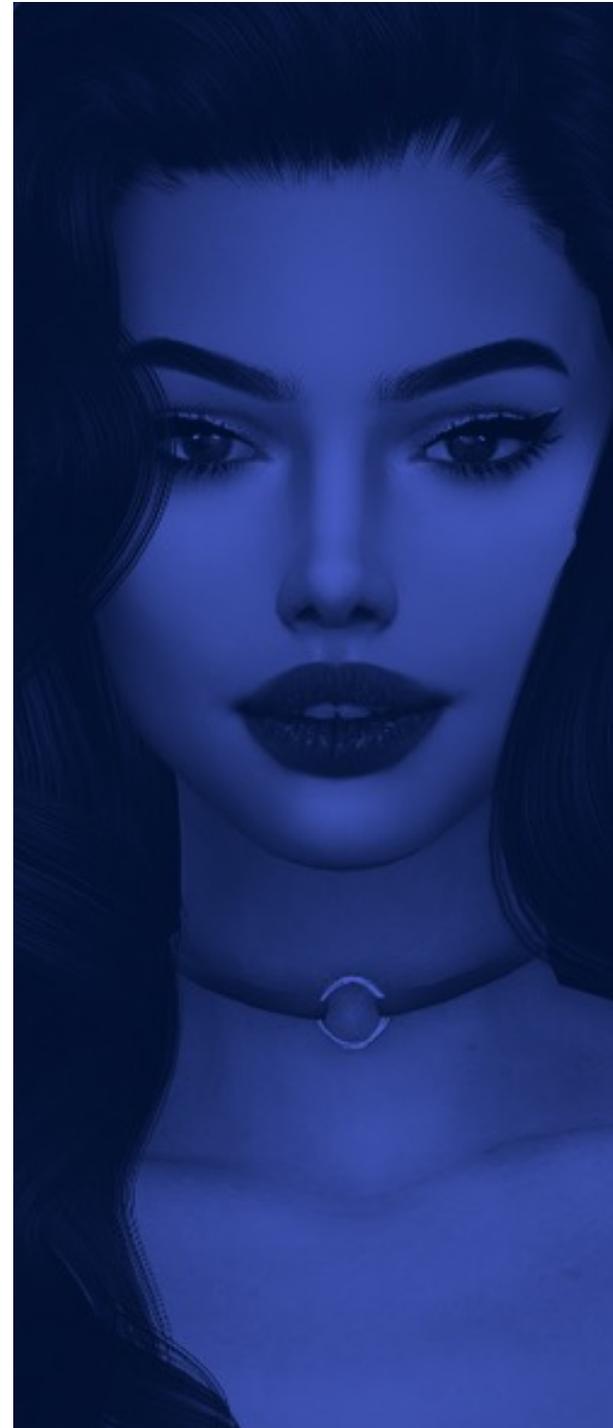
Largest global community of female gamers



Accretive Acquisitions

US\$20M acquisition in cash and shares

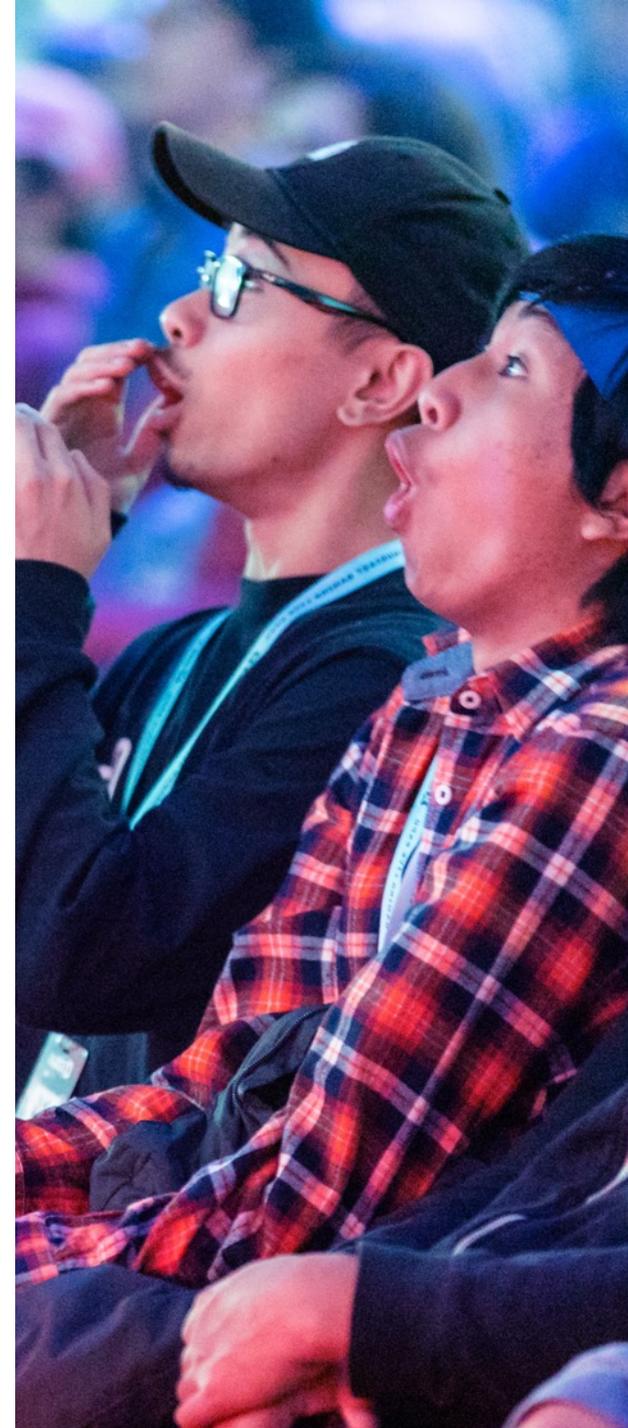
- + Largest female video gaming content site in the world; over 2.5bn page views per month
- + Top 5 independent video game website (ComScore)
- + Ranks #7 on Quantcast's Top 25 websites with highest concentration of female audience in the US
- + **\$7M in revenue and \$5.25M in Adjusted EBITDA and approximately \$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





Events

- + Enthusiast Gaming Live Expo, EGLX is the largest Gaming Expo in Canada
- + Launched first expo in 2015 as a grassroots gaming event in Toronto. Now the largest gaming expo in Canada.
 - 1,700 attendees in 2015
 - 12,000 attendees in 2017
 - 24,000 attendees in March 2018
 - 30,000 attendees in October 2018
- + Attendance of 30,000 downtown Toronto in October 2018 at the Metro Toronto Convention Centre (MTCC)
- + Major EGLX Sponsors include: Bell, Nintendo, World Gaming, LG, E bay
- + Looking at opportunities for multi-city North American expansion





Advertising

- + Offers large brands a massive platform of +80 website reaching over 75 million visitors and 900 gaming YouTube channels reaching an additional 50 million visitors
- + Most sought after demographic; Male, 18-34 years old, average over 10h/week playing video games, with high online consumer spend
- + Generating over 30 billion ad requests per month
- + Building out North American sales force to drive revenue through direct sales
- + Massive network, creating new opportunities for revenue growth

Brands include:



SONY

Bell





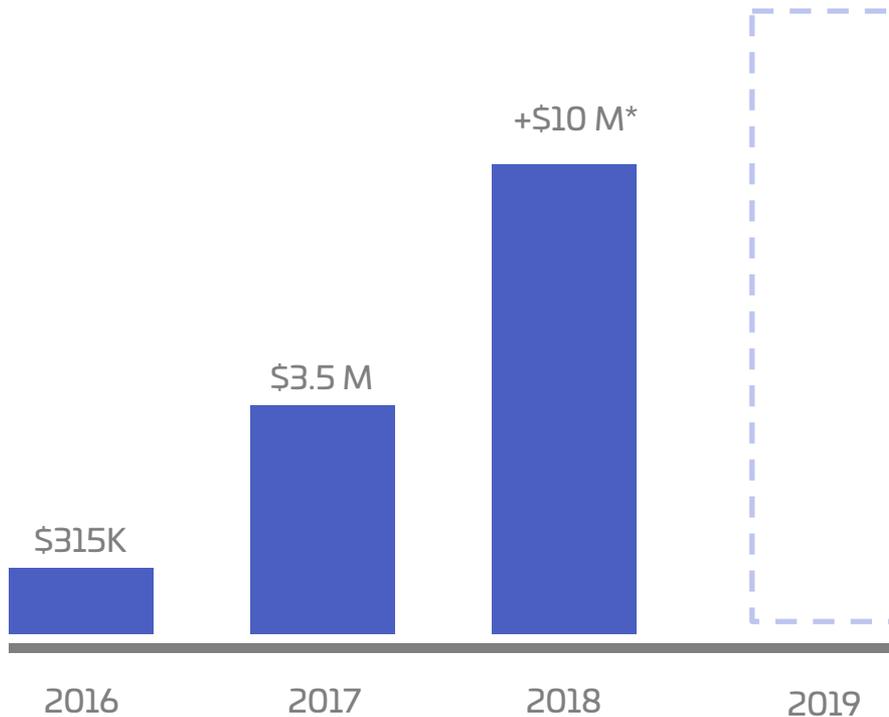
Revenue Growth

+ Previous revenue generated by programmatic advertising & EGLX expo sales

Amassed network of over 75 million visitors creating new revenue streams:

- + - Direct Advertising
- Subscriptions

+ “Blue sky” potential in terms of revenue growth



Direct Advertising

Work directly with media agencies, brands, game publishers for direct advertising opportunities across network and events business

Hired North American sales team and opened office in San Fran to drive revenue through direct sales and build key relationships

Subscriptions

Monthly re-occurring subscription revenue across network for ad-free user experience

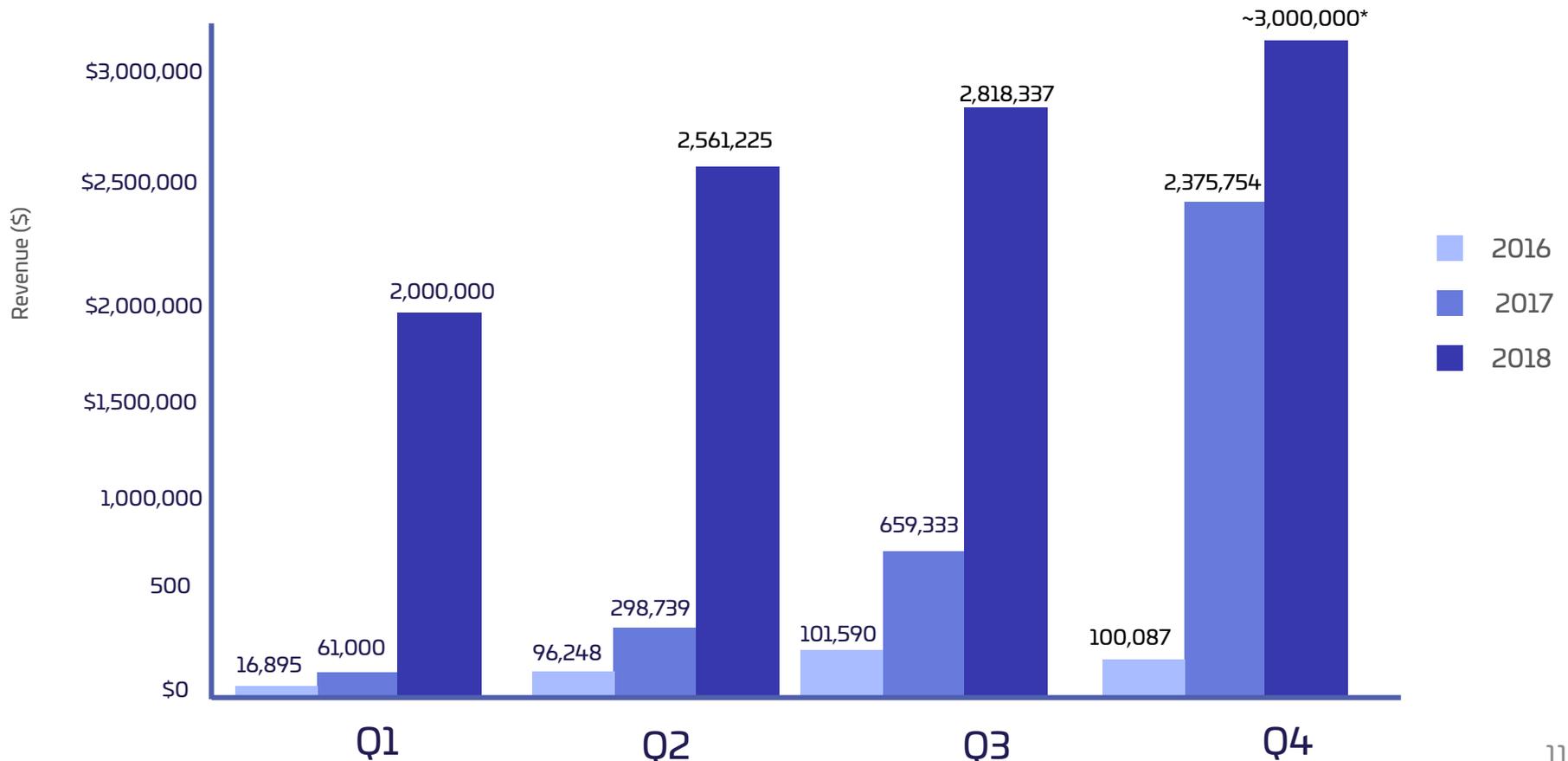
The Sims Resource generating re-occurring revenue with 40% of total revenue coming from subscription model

*anticipated 2018 revenue



Quarterly Revenue Growth

Significant quarterly revenue growth between 2016, 2017 and 2018



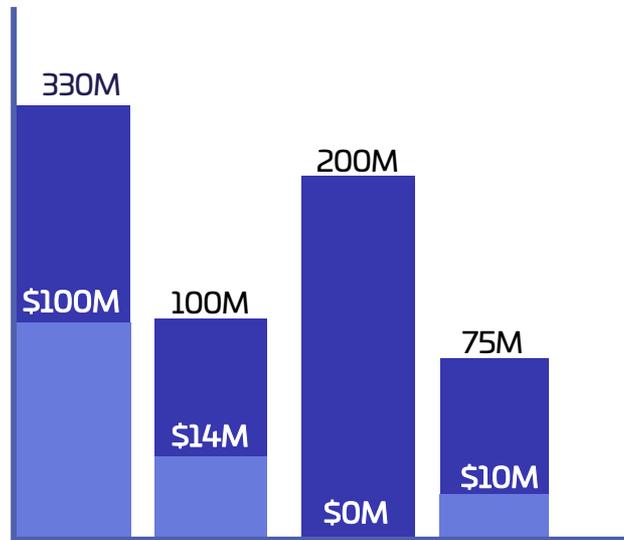
*anticipated Q4 2018 revenue



Valuation Comparables

 USERS/VISITORS

 ANNUAL REVENUE



Reddit	Twitch	Discord	Enthusiast
\$0.30 REV./USER	\$-4M BOTTOM LINE REV.	\$0M PRE REV.	\$0.16 REV./USER
\$9.09 VALUE /USER	\$9.00 VALUE /USER	\$10 VALUE /USER	\$0.67 VALUE /USER
30X VALUATION ON \$100M REV.	64X VALUATION ON \$14M REV.	2B VALUATION	5X VALUATION 50M CURRENT MARKET CAP

*Based on when twitch was acquired in 2014 by Amazon

Sources: [Discord raises 150M at 2B valuation](#), [Why discord was able to raise at 700m valuation](#)
[Twitch acquisition details https://www.twitch.tv/year/2014/](#) reddit users are least valuable



Share Structure

Enthusiast Gaming Holdings Inc.

TSX.V: EGLX

OTCBQ: EGHIF

Shares I&O 44.7 million

Shares held in escrow 20 million

Convertible Deb. Shares 5.7 million

Warrants (includes debenture warrants) 19 million

Options 3.6 million

Fully Diluted 73 million

*at January 31, 2019

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	5.7 Million	\$1.60 convert	\$9.0 Million



Management



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.

Advisory Board

John Koller - Director, Marketing, *Twitch*

Matt Levitan - Ex. Head, Marketing, *Playstation*

Matt Ryan - Ex. Lead, Marketing, *Nintendo*

Mike Wall - Ex. VP, Sales, *ComScore*



Enthusiast Gaming

www.enthusiastgaming.com