



EnthusiastGaming

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Luminosity
GAMING .GG

Investor Presentation

August 2019

TSXV: EGLX
OTCQB: EGHIF

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For greater certainty, immediately prior to the closing of the business combination (“Business Combination”) between J55 and Enthusiast Gaming, the following transactions are expected to be completed: (i) the acquisition by Aquilini GameCo Inc. (“GameCo”) of all of the outstanding securities of Luminosity Gaming Inc. (“Luminosity Inc.”) and Luminosity Gaming (USA) LLC (together with Luminosity Inc., “Luminosity Gaming”) and (ii) the acquisition by J55 of all of the outstanding securities of GameCo. J55, GameCo and Luminosity Gaming are collectively referred to herein as “Luminosity”.

GAMING IS MAINSTREAM

Gaming is Now Larger than Movies in Revenue



+100B

Gaming Market Size

Source: Google Analytics



+496M

Projected Global Esports Audience



+1.1B

Projected 2019 Esports Revenue



+457M

+34.3%
YOY

Projected Sponsorship Revenue In Esport In 2019



+50 +27.7%
YOY

Collegiate Esports Programs



70M

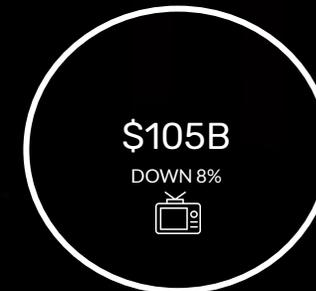
Fans Watching Esports Final by 2020
- More than NHL, MLB & NBA



Digital Music



Television



Film Box Office



Gaming

SOURCE: Newoo forecast for gaming revenue.
Statista forecast for TV and global office revenue.
IFPA actual data for global digital music revenue as of May 2018



OUR MISSION

Building the Largest, Vertically Integrated
Gaming Media and Esports Company in the World

#1 *Enthusiast is the Fastest Growing Network of Gaming Communities in North America*

SOURCE: Comscore Feb 2019

COMPANY OVERVIEW

60M
ESPORTS
FANS

150M
MONTHLY
NETWORK
VISITORS

\$55M
CASH

\$22M
PRO FORMA
2018
REVENUE

\$289M
COMBINED
MARKET CAP

ENTHUSIAST

+

LUMINOSITY

- Over 150M monthly visitors across its network of websites and Youtube channels
- Generating 30+ billion ad requests per month
- Organizes Canada's largest video game and esports expo with 55,000 people attending in 2018

- 8 leading esports teams under management
- +50 celebrity gaming influencers
- Management of the #1 esports Overwatch franchise, Vancouver Titans
- Partnership with Vancouver Canucks and Rogers arena

DESTRUCTOID

EGLX
ENTHUSIAST GAMING LIVE EXPO

ESCAPIST
MAGAZINE

The Sims
Resource

VANCOUVER
TITANS

VANCOUVER

LUMINOSITY
GAMING

85+
TOTAL
GAMING SITES
O&O + NETWORK

900
YOUTUBE
CHANNELS
YOUTUBE NETWORK

55,000
ATTENDEES AT
EGLX 2019
ENTHUSIAST GAMING LIVE EXPO

8
PROFESSIONAL
ESPORTS TEAMS
FORTNITE, CALL OF DUTY, OVERWATCH, AND MORE

50+
CELEBRITY
INFLUENCERS
GAMING + ENTERTAINMENT SOCIAL INFLUENCERS

COMPANY OVERVIEW

- Canada-based digital media company specializing in video game content, events, and esports
- Growth strategy through accretive acquisitions, completed seven strategic acquisitions in FY2018
- Key business segments include:
 - **Content:** Offers news, reviews, videos, live streams, blog posts, tips, chats, message boards, and other video-gaming related content
 - **Advertising:** Operates an advertising network for brands targeting the gamer demographic; generating over 30 billion advertisement requests per month
 - **Events:** Organizes Canada's largest gaming expo, Enthusiast Gaming Live Expo, EGLX, with over 55,000 people attending in 2018
 - **Data and Adtech:** Built a proprietary adtech platform around a tech enabled gamer data platform
 - **Leading Esports Franchise:** Luminosity Gaming is one of the most popular esports brands

ASSETS



GROWTH OPPORTUNITIES

01 **GROWTH IN REVENUE PER USER**
Goal: Revenue per User of \$0.40

07 **NON-ENDEMIC OPPORTUNITIES**
Sell more non-endemic sponsorships and partnerships

02 **BUILD OUT DIRECT SALES TEAM**
Expand in major centres – Toronto, NYC, London, Los Angeles, and San Francisco – to decrease reliance on commoditized programmatic revenue

06 **MERGERS + ACQUISITIONS**
Grow the size of our fan base, engage better with our fan base, and increase revenue and profitability through our core competency of website management



03 **EXPANSION OF EG LIVE DIVISION**
Build upon the success in Toronto to bring events to Chicago and the Pacific Northwest

05 **FRANCHISE VALUE APPRECIATION**
Increase the value of our Franchise

04 **SUBSCRIPTION MODEL GROWTH**
Offer unique content and player access to increase subscriptions

ESPORTS ASSETS

- Extensive media network and gamer data, combined with eight championship caliber esports teams and over 50 celebrity social influencers present opportunities for brand sponsorships and merchandise sales
- Relationship with the NHL's Vancouver Canucks and Rogers Arena provide new opportunities for sponsors to reach the gaming and esports markets
- Unique franchise appreciation model focuses heavily on brand and influence which will provide significant monetization opportunities and additional M&A opportunities

GROWTH STATS:

5.6M **+89%**

MONTHLY YOUTUBE VIEWS (July)

10.9M

MONTHLY TWITTER IMPRESSIONS (July)

20,000

NEW INSTAGRAM FOLLOWERS (July)



LUMINOSITY
GAMING .GG



60M

LUMINOSITY ESPORTS FANS

#1

CANADA'S LARGEST PROFESSIONAL ESPORTS ORGANIZATION

50+

ESPORTS INFLUENCERS AVAILABLE FOR SPONSORSHIPS

22-1

THE VANCOUVER TITANS OVERWATCH LEAGUE RECORD IN 2019

\$325K

PRIZE POOL WON IN THE CALL OF DUTY WORLD LEAGUE IN 2019

ESPORTS OVERVIEW



ASSETS

Manages the Vancouver Titans
Overwatch League Franchise

  **22-1**
THE VANCOUVER TITANS
OVERWATCH LEAGUE RECORD IN 2019

World Class Teams Competing
Across Top Games

31 Championship Caliber Athletes

 **SYPHERPK**
5.9M Subs
PRO FORTNITE PLAYER,
"THE NEW NINJA"

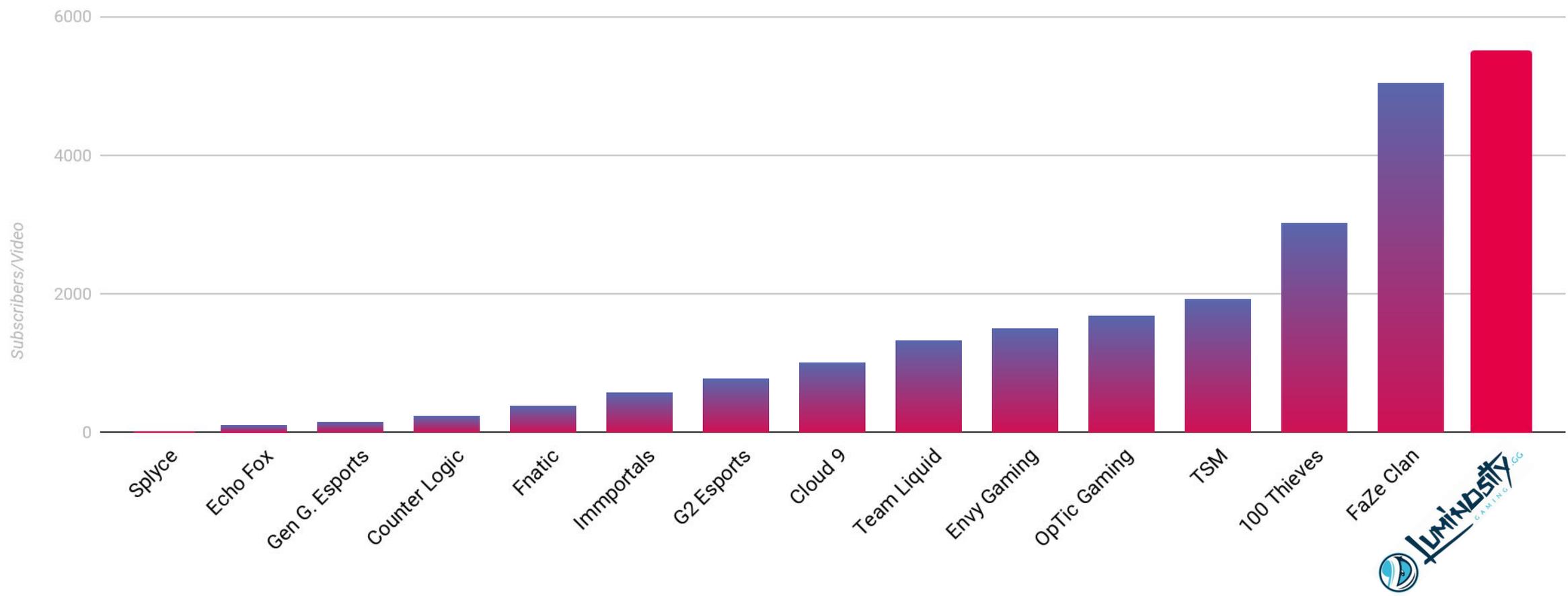
 **LG FORTNITE TEAM HOUSE**
8.5M Subs
4X FORTNITE INFLUENCERS

Best-in-Class Partnerships
Across Ecosystem

YOUTUBE SUBSCRIBERS

 **YouTube** Luminosity has the highest number of YouTube subscribers / videos and one of the fastest growing audiences



ENTHUSIAST GAMING LIVE EVENTS

2018 EGLX STATS

55,000

Total Attendees

30,000

Fall Show

25,000

Spring Show

177%

Growth in Sales 2017-2018

Enthusiast Gaming Live Expo (EGLX) is the largest gaming expo in Canada and a wholly owned subsidiary of Enthusiast Gaming



OVER 100+ SPONSORS

100+ premier sponsors and some of the most recognizable names in the world of gaming/entertainment attended

REPEAT EGLX PARTNERS:



Leverage Extensive Gaming Platform & Reach with the Brand Power and Influence of Esports Franchise

Drive Traffic to Sites

- Brand reach, teams and streamer network to drive additional traffics to its sites; increasing both programmatic and direct ad revenue

Drive Traffic to Player/Streamers

- Leverage online platform of 150+ million monthly visitors to drive additional traffics to its teams and streamer network

Cross Sell Sponsors

- Combined sponsorship reach allows cross selling of sponsors across fully integrated advertising platform

Expand Venue Business

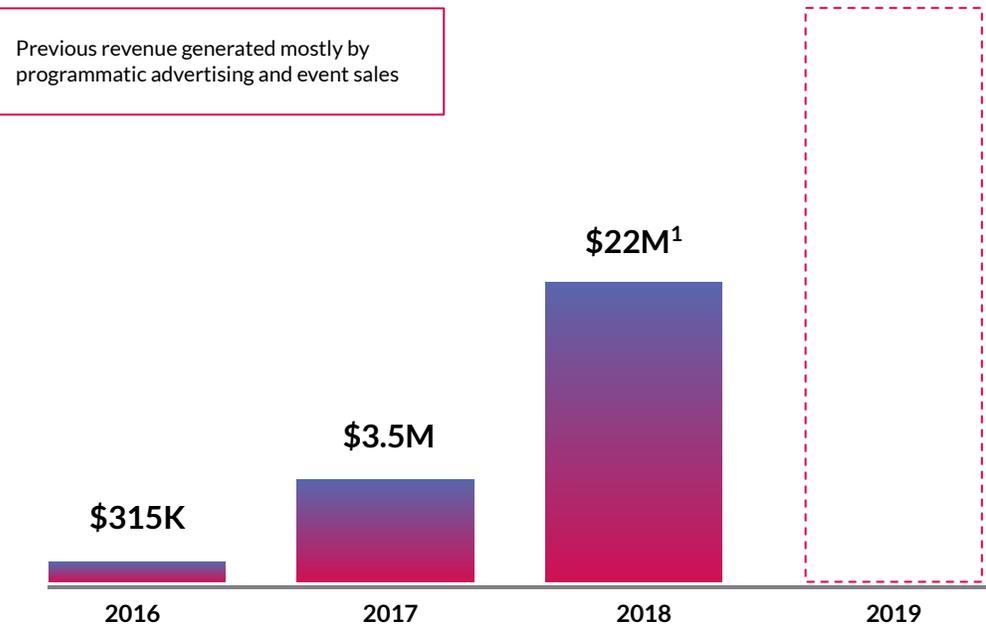
- Utilize existing venue relationships to increase event attendance; ability to host incremental events at existing venues

REVENUE GROWTH

SUBSCRIPTION GROWTH

Monthly recurring subscription revenue across network for ad-free user experience. Acquired The Sims Resource with 40% of revenue coming from monthly subscription model.

60,000 PAID MONTHLY SUBSCRIBERS = APPROX. \$2.52M IN RECURRING REVENUE



DIRECT ADVERTISING GROWTH POTENTIAL

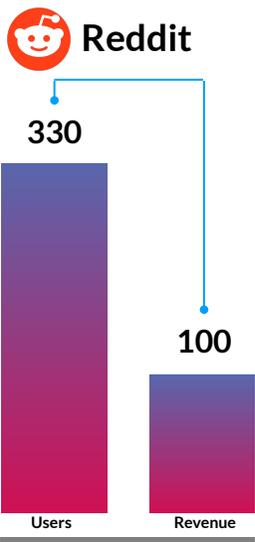
Work directly with media agencies, brands, game publishers for direct advertising opportunities across network and events business. Hired North American sales team and opened office in San Fran to drive revenue through direct sales and build key relationships.

PROGRAMMATIC ADVERTISING RATE: AVG \$1.50 / CPM

DIRECT ADVERTISING RATE: \$10 - 15 / CPM

PER USER VALUE COMPARISON

Enthusiast is Significantly Undervalued Compared to Other Media Platforms (USD)

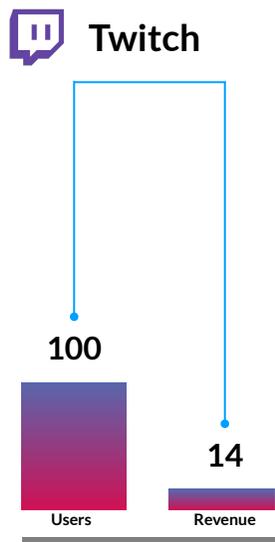


3B
approx valuation

330M
Users

.30
Revenue Per User

\$9.09
Value Per User

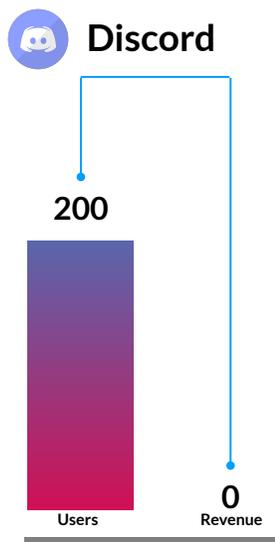


1B*
approx valuation

100M
Users

-4
Bottom Line Revenue

\$10
Value Per User

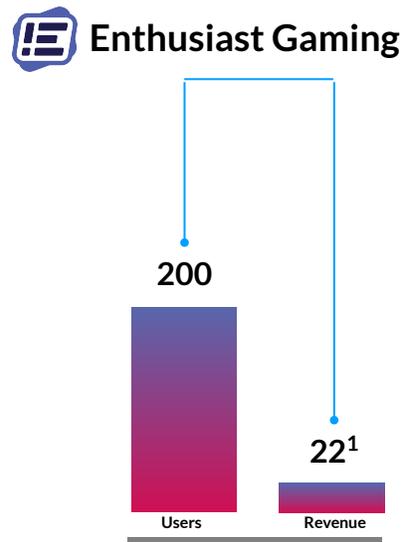


2B
approx valuation

200M
Users

ZERO
Revenue Per User

\$10
Value Per User



200M
approx valuation

200M
Users

.11
Revenue Per User

\$1.00
Value Per User

*at time of purchase by Amazon

MANAGEMENT TEAM

Pro-Forma Management Team



Adrian Montgomery
CEO

Previously President of Aquilini Entertainment
Served as Alternate Governor for the NHL Vancouver Canucks



Menashe Kestenbaum
President

Founder of Enthusiast Gaming, built from the ground up



Steve Maida
President, Luminosity

Founder of Luminosity Gaming, Developed a globally recognized, championship brand in the rapidly growing esports market



Corey Mandell
President, EGLive

Founder of Mandell Entertainment, one of Canada's largest events businesses



Alex Macdonald
CFO

Former CFO of Peeks Social, a development and marketing company of mobile video and livestreaming social media products



Eric Bernofsky
COO & SVP Finance

Former Director of Corporate Development at Pelmorex Media (owner of the Weather Network)



Meir Bulua
Chief Information Officer

Successful tech entrepreneur and founding member of Enthusiast Gaming



BOARD OF DIRECTORS



**Francesco Aquilini
Chairman**

MD, Aquilini Investment Group. Owner of the Vancouver Canucks & Rogers Arena



**Adrian Montgomery
Director**

Former President of Aquilini Entertainment
Served as Alternate Governor for the NHL Vancouver Canucks



**Steve Maida
Director**

Founder of Luminosity Gaming, Developed a globally recognized, championship brand in the rapidly growing esports market



**Menashe Kestenbaum
Director**

Founder of Enthusiast Gaming, built from the ground up



**Alan Friedman
Director**

Capital markets and Corporate finance expert. Founder of many TSX & TSXV listed Companies



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THANK YOU!

**Julia Becker,
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