



# Investor Presentation

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

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



**+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**

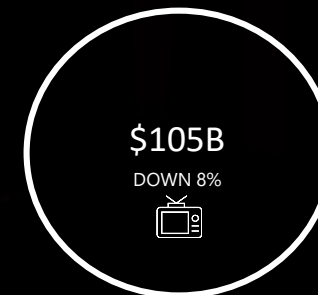
Fans Watching Esports Final by 2020 - More than NHL, MLB & NBA



Digital Music



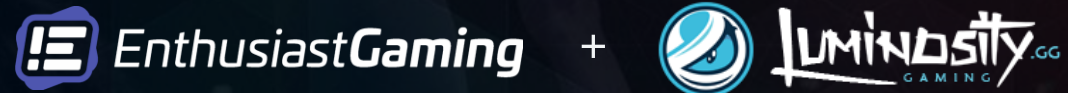
Television



Film Box Office



Gaming



# 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

**\$36M**  
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



# BUSINESS MODEL

**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

**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

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

**Growing our Fan Base  
to Increase our  
Customer Base**

**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

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

**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



## ASSETS

Manages the Vancouver Titans  
Overwatch League Franchise



**22-1**

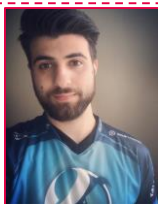
THE VANCOUVER TITANS  
OVERWATCH LEAGUE RECORD IN 2019

World Class Teams Competing  
Across Top Games



**MADDEN**

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





# LUMINOSITY Q2 UPDATE



## VANCOUVER TITANS

- 22-1 record, #1 Overwatch team in the world
- \$500,000 in Prize Money from Overwatch League
- Exclusive Territory Rights to Vancouver, Seattle, & Portland



## FORTNITE

- \$30M prize pool at Fortnite World Cup in July, 16-year-old wins \$3M grand prize
- Luminosity hosted the Fortnite World Cup Block Party at Yonge/Dundas Square
- ~ 30,000 people passed through the activation, LG pro gamer *SypherPK*, showed up for a meet & greet

## LG FORTNITE HOUSE

- LG signs 4 new Fortnite pro players with +8M combined social reach
- Launched the LG Fortnite Team House in Orlando, for player and creators to produce rich content
- Every YouTube video on LG has been averaging 400,000 – 500,000 views



## TORY LANEZ

- Grammy Award-nominated recording artist Tory Lanez joins Luminosity ownership group
- Acts as Global Ambassador of Luminosity Brand with +8M reach on social media

# ENTHUSIAST GAMING LIVE E EVENTS

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



## 2018 EGLX STATS

# 55,000

Total Attendees

30,000

Fall Show

25,000

Spring Show

# 177%

Growth in Sales 2017-2018

## OVER 100+ SPONSORS

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

## REPEAT EGLX PARTNERS:





**Rising Stars is a Competitive Eports Series that will Discover Amateur Gamers and Follow Their Journey as They Compete to Become the Next Big Superstar!**



## ABOUT RISING STARS

The series will stop in cities across NA, bringing together amateur players to compete for their chance to prove their skills and compete against pro players at the Rising Stars finals at EGLX 2019.

## CONTENT

The series will capture the journey of amateur gamers as they try and secure their spot at EGLX and interact with influencers at the live finals. Fans can watch everything unfold as episodic content on Enthusiast Gaming's online network, live streams during the event, and at EGLX.

## LIVE EVENT FINALS

Rising Stars will culminate at EGLX 2019 in a live to air produced season finale for audiences to watch as the storylines come to conclusion.

## 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

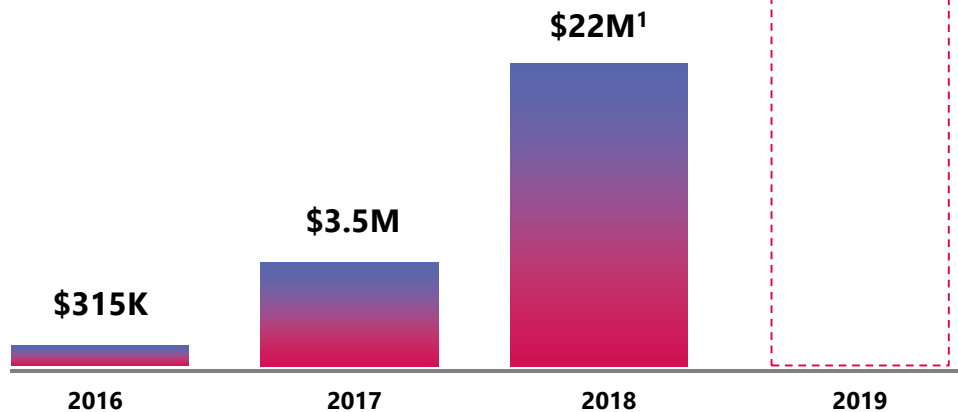


## SUBSCRIPTION GROWTH

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

Previous revenue generated mostly by  
programmatic advertising and event sales



## DIRECT ADVERTISING GROWTH POTENTIAL

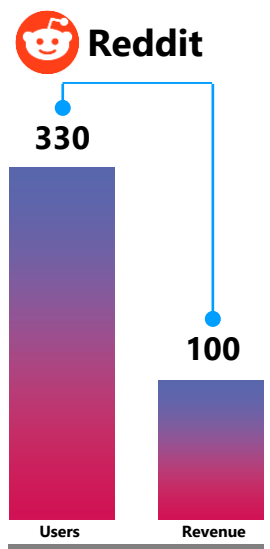
Work directly with media agencies, brands, game publishers for direct advertising opportunities across network and events business. Hired North American sales team and opened office in San Fran to drive revenue through direct sales and build key relationships.

PROGRAMMATIC ADVERTISING RATE: AVG \$1.50 / CPM

DIRECT ADVERTISING RATE: \$10 - 15 / CPM

# COMPETITIVE VALUATION

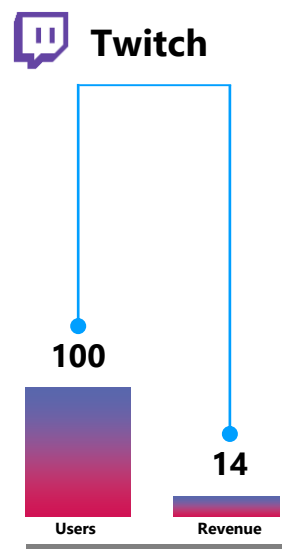
Enthusiast is Significantly Undervalued Compared to Competitors in the Industry



**.30**  
Revenue Per User

**30X**  
Valuation on 100M in Revenue

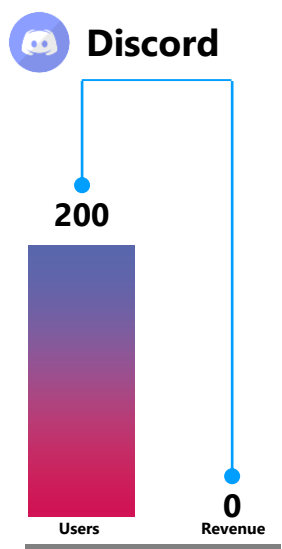
**\$9.09**  
Value Per User



**-4**  
Bottom Line Revenue

**64X**  
Valuation on 14M in Revenue

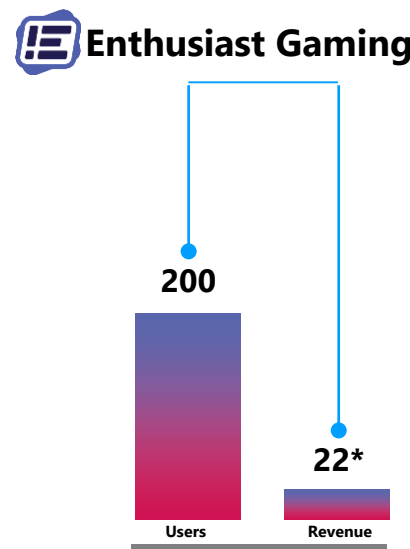
**\$9**  
Value Per User



**ZERO**  
Revenue Per User

**2B**  
Valuation

**\$10**  
Value Per User



**.11**  
Revenue Per User

**11X**  
Valuation on  
250M Combined Market Cap

**\$1.25**  
Value Per User

\*Pro forma 2018 revenue // 2. Combined Market Cap Valuation post



# 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





**THANK YOU!**

Julia Becker,  
Head of Investor Relations  
[jbecker@enthusiastgaming.com](mailto:jbecker@enthusiastgaming.com)

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