



Investor Presentation

September 2019

TSXV: EGLX

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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: Newzoo 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

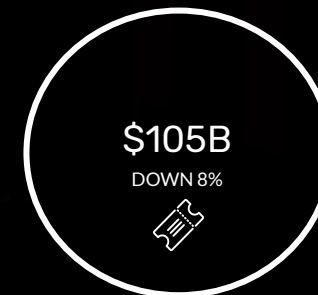
Fans Watching Esports Final by 2020
- More than NHL, MLB & NBA



Digital Music



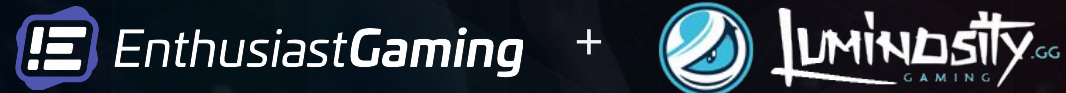
Television



Film Box Office



Gaming



OUR MISSION

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



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

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 esports teams under ownership and management
- +50 celebrity gaming influencers
- Management of the #1 esports Overwatch franchise, Vancouver Titans and 2020 Call of Duty team
- Partnership with Vancouver Canucks and Rogers arena

DESTRUCTOID

EGLX
ENTHUSIAST GAMING LIVE EXPO

ESCAPIST
MAGAZINE

The Sims
Resource

VANCOUVER
TITANS

VANCOUVER
Canucks

LUMINOSITY
GAMING

CALL OF DUTY



BUSINESS MODEL

85+
TOTAL
GAMING SITES
O&O + NETWORK

900
YOUTUBE
CHANNELS
YOUTUBE NETWORK

55,000
ATTENDEES AT
EGLX 2018
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 **SUBSCRIPTION MODEL GROWTH**
Offer unique content and player access to increase subscriptions

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

LUMINOSITY GAMING

ESPORTS ASSETS



- Acquisition of significant non-controlling interest in Overwatch and Call of Duty Leagues. #1 ranked Overwatch team, Vancouver Titans and Seattle-Based Call of Duty Team
- Relationship with the NHL's Vancouver Canucks and Rogers Arena provide new opportunities for sponsors to reach the gaming and esports markets

GROWTH STATS:

5.6M **+89%**

MONTHLY YOUTUBE
VIEWS (July)

10.9M

MONTHLY TWITTER
IMPRESSIONS (July)

20,000

NEW INSTAGRAM
FOLLOWERS (July)

8 TEAMS

OWNERSHIP & MANAGEMENT OF
CHAMPIONSHIP-CALIBER ESPORTS TEAMS

60M

LUMINOSITY ESPORTS FANS

#1

CANADA'S LARGEST
PROFESSIONAL ESPORTS ORGANIZATION

50+

ESPORTS INFLUENCERS
AVAILABLE FOR SPONSORSHIPS

GRAND FINALISTS

THE VANCOUVER TITANS
COMPETE FOR THE OVERWATCH LEAGUE
TITLE ON SEPTEMBER 29

ESPORTS OVERVIEW



ASSETS

Acquisition of Non-Controlling Interest in
Overwatch and Call of Duty Leagues



CALL OF DUTY SEATTLE

World Class Teams Competing
Across Top Games



MADDEN

CALL OF DUTY

31 Championship Caliber Athletes



SYPHERPK
7.0M Subs

PRO FORTNITE PLAYER,
"THE NEW NINJA"



LG FORTNITE TEAM HOUSE
10.5M Subs

4X FORTNITE INFLUENCERS

Best-in-Class Partnerships
Across Ecosystem

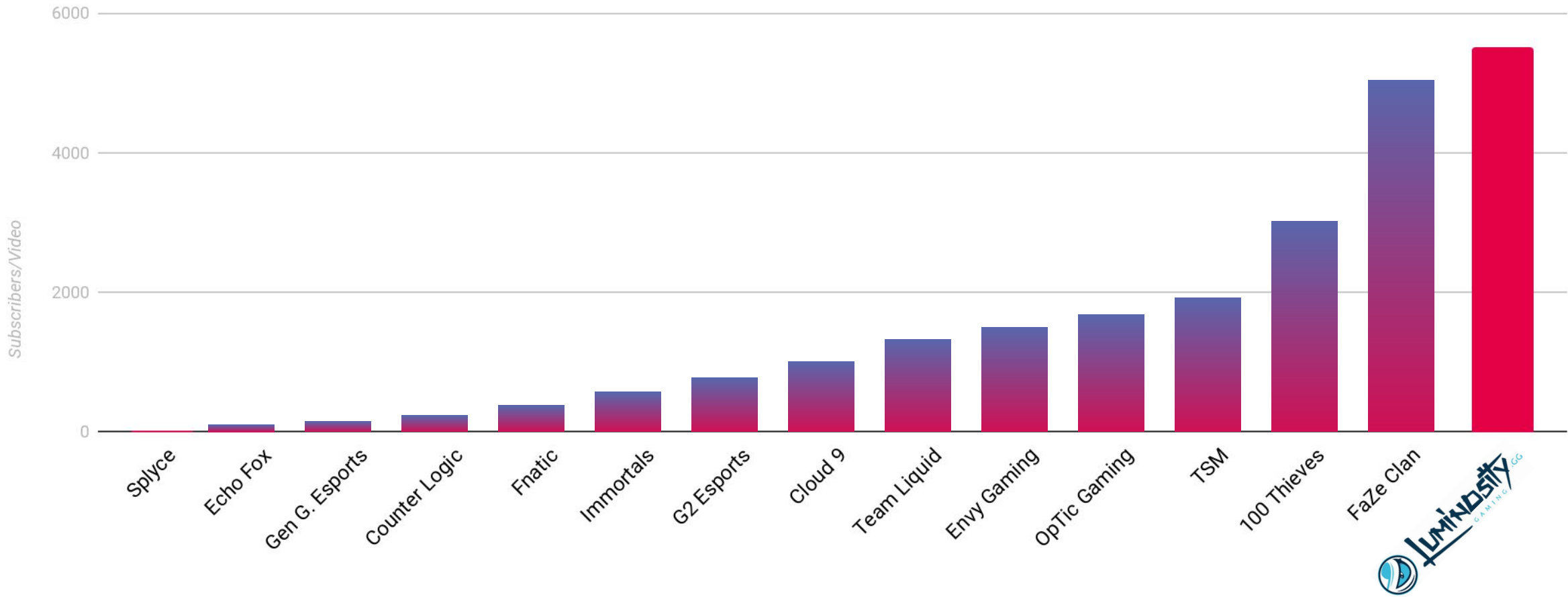


AQUILINI





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



ENTHUSIAST GAMING LIVE 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:



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



EnthusiastGaming



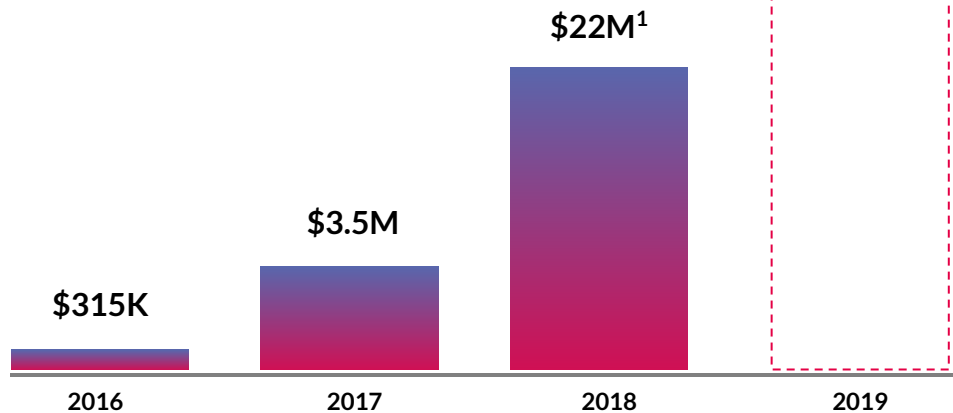
LuminosityGAMING

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

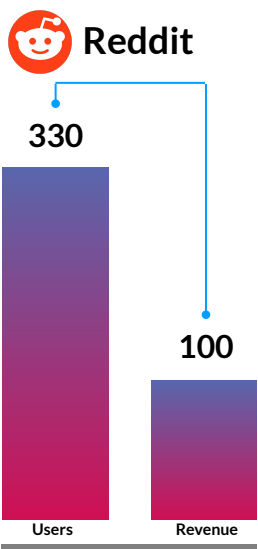
Work directly with media agencies, brands, game publishers for direct advertising opportunities across network and events business. Hired North American sales team and opened office in San Fran to drive revenue through direct sales and build key relationships.

PROGRAMMATIC ADVERTISING RATE: AVG \$1.50 / CPM

DIRECT ADVERTISING RATE: \$10 - 15 / CPM

PER USER VALUE COMPARISON

Enthusiast is Significantly Undervalued Compared to Other Media Platforms

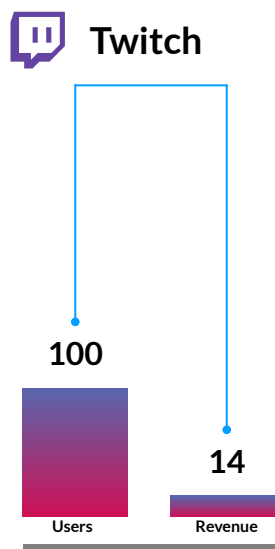


3B
approx valuation

330M
Users

.30
Revenue Per User

\$9.09
Value Per User

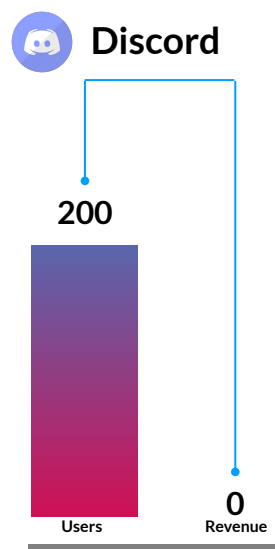


1B*
approx valuation

100M
Users

-4
Bottom Line Revenue

\$10
Value Per User

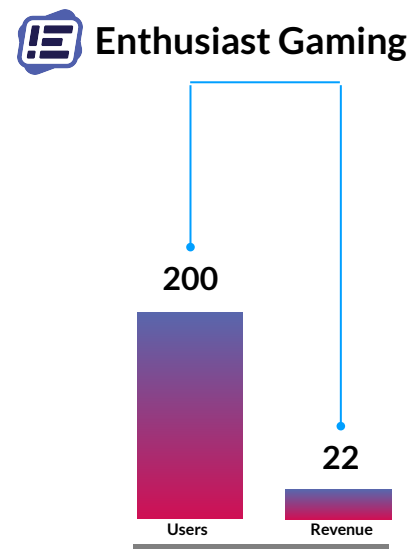


2B
approx valuation

200M
Users

ZERO
Revenue Per User

\$10
Value Per User



200M
approx valuation

200M
Users

.11
Revenue Per User

\$1.00
Value Per User

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 Company from one blog called "Nintendo Enthusiast".



Steve Maida
President,
Luminosity

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



Alex Macdonald
CFO

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



Corey Mandell
President, EGLive

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



Julia Becker
Head of Investor
Relations

+10 years experience in IR & capital markets strategy in tech and resource industries



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



Menashe Kestenbaum
Director

Founder of Enthusiast Gaming. Built Company from one blog called "Nintendo Enthusiast"



Ben Colabrese
Director

EVP, Finance, Toronto Blue Jays. EX SVP, Finance & Commercial Relations at Rogers Communications



Steve Maida
Director

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



Alan Friedman
Director

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



Michael Beckerman
Director

CEO and President of MKTG Canada. Previous experience with BMO, Ariad Communications



THANK YOU!

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TSX.V: EGLX
OTCQB: EGHIF