



The Largest Gaming Media Platform in North America

Investor Presentation

October 2020

TSX: EGLX
OTC: ENGMF
FSE: 2AV

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Mission

We are building a world of communities where video gamers connect and engage



Investment Highlights



- 1** Platform with global reach of over **300M avid gamers monthly**
- 2** **Building the social network for gamers** capitalizing on the “social revolution” and changes in how **Gen Z and Millennials** consume content
- 3** **~\$110 million proforma revenue (2019)**. Robust monetization strategy with significant revenue / user growth opportunities
- 4** **More touchpoints to young people than any other gaming company** through diverse asset mix of media, esports & entertainment
- 5** **Robust first-person data set of highly lucrative demographic**. Engaged, loyal communities of gamers
- 6** Significantly **undervalued compared to industry peers**

Enthusiast Gaming: Owning the Fan Experience

We own the fan experience from the moment the video game controller is put down:

Example:

Take a Call of Duty Fan

After playing online with a few friends, the fans journey begins with Enthusiast Gaming.

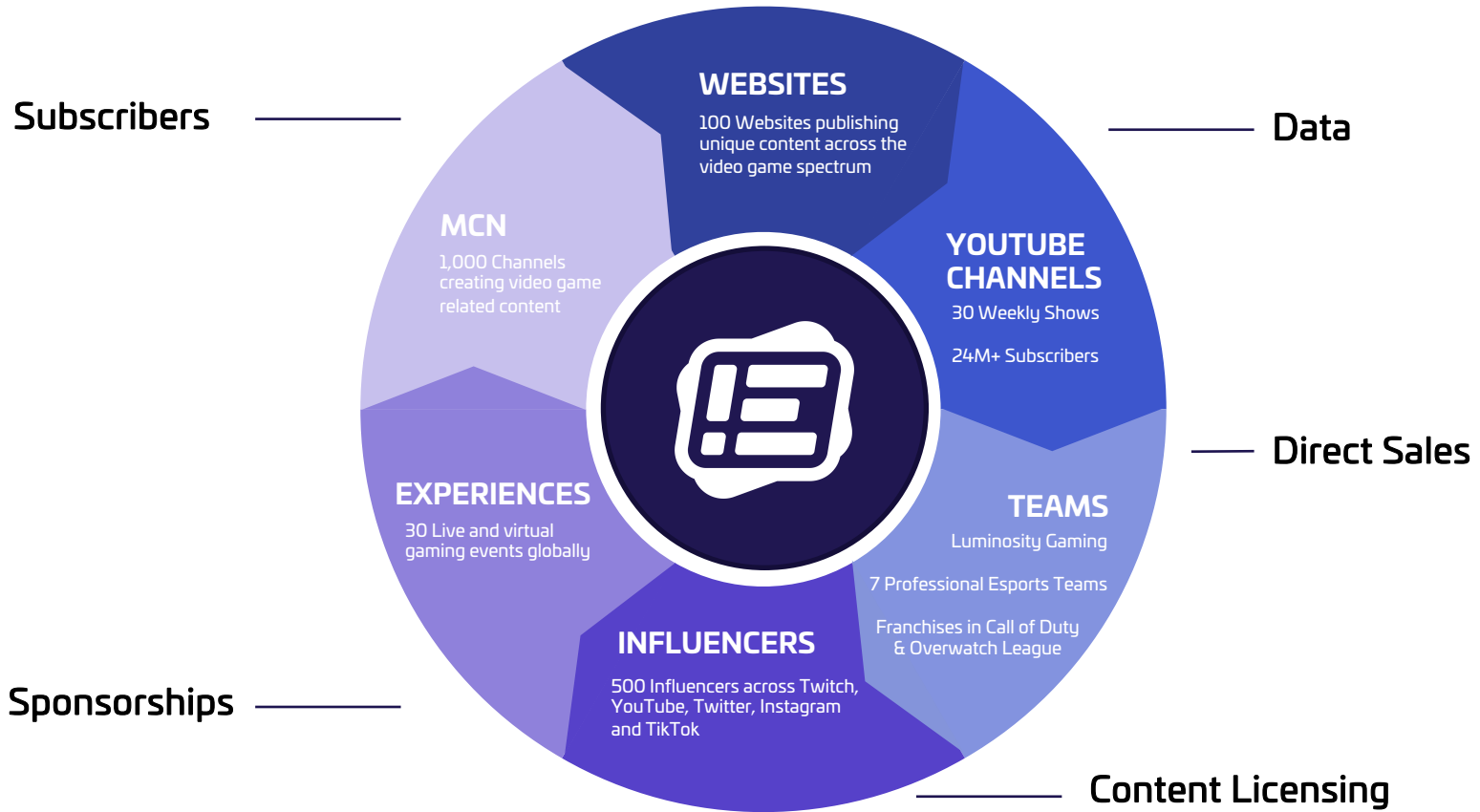
They can:

- 1) Read an article or join a forum on one of our Websites
- 2) Watch a YouTube video on one of our Channels
- 3) Follow our Call of Duty team – The Seattle Surge
- 4) Watch live streamed content from one of our Influencers on our Twitch Channel
- 5) Attend a live or virtual event to connect with other Call of Duty fans and custom activations like tournaments, merchandise, player and celebrities
- 6) Watch other gaming content from our library of 1,000 You Tube Channels

The fan experience takes them through the Enthusiast Gaming Ecosystem offering more points of connection than any other gaming company. This creates stickiness and enhanced engagement on the platform. We own the fan experience!









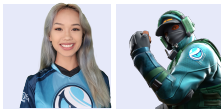



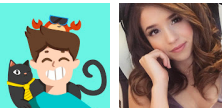
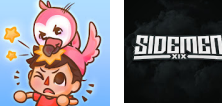

Enthusiast Gaming: Owning the Fan Experience



Our Competitive Advantage

We engage with fans on all platforms that meet their gaming habits vs competition which only engages on one.

Competition

Websites	YouTube Channels	Luminosity Gaming	Influencers	Experiences	MCN
<p>100 Sites 1B Views</p> 	<p>W1SECRACK</p>  <p>Mr.Beast Preston</p>	<p>Leading global esports organization and valuable content engine</p> <p>70M fans</p>   	<p>Top Twitch & YouTube Streamers</p> <p>500 Influencers & Content Creators</p>  <p>xQc Muselk</p>  <p>Tori Fresh</p> 	<p>EGLX Largest Expo in Canada</p> <p>30,000 Delegates</p> <p>5.6M Viewers Online</p> <p>POCKET GAMER Largest B2B mobile game event in Europe</p>  	<p>1,000 YouTube Channels 3.2B Views</p>  <p>Denis Pokimane</p>  <p>Flamingo Sidemen</p> 

**Today: 300M Monthly Gamers Engaging On At Least One Platform
Tomorrow: Create the Social Network Where Gamers Will Engage on Multiple Platforms and increase Value/User**

Lucrative Audience Profile



- 1** All organic traffic, \$0 spent on SEO and \$0 Cost of Acquisition
- 2** 70% Gen Z and Millennial cohort
- 3** COPPA compliant (Children's Online Privacy Protection Act)
- 4** Audience size: US: 65M / UK: 11M or 20% of the population – 43% of males 18-34 visit at least one EG site per month
- 5** Walled Garden and Brand Safe

Foundational Pillars



Engagement

Reach of 300M gamers monthly and growing

Sticky, recurring audience

Purely organic – no SEO

Content

Large UGC base (user generated content), over 100k paying subscribers for premium content and content distribution deals with Snapchat, Facebook, Tik Tok, Samsung

Talent

500+ influencers amongst the most well know celebrities among Gen Z and Millennials. Fastest growing segment of the advertising market

Ad Tech

Investing in tech and optimization tools and software to raise CPMs

Data

Creating robust first-party data set



"SUPER GAMERS"

Who is an Enthusiast Gamer?

Enthusiast is home to a diverse group of the most influential super gamers across the globe. Our ecosystem is a vital part of their daily routines.

65% Spend 15+ Hours Per Week Gaming

48% Don't Use Facebook

4X Likelihood Of A Super Gamer To Be M18-49

67% Buy 7+ Games Per Year

63% Are Influenced By Online Ads To Make Purchase Decisions

Gender

73% Male
27% Female

Age

40% Millennial
30% Gen Z

43%

Of Males 18-34 Visit Enthusiast Gaming Sites Each Month

Source: Comscore Custom Reporting, (E) Enthusiast Gaming Network + Omnia, Unique Visitors (MMX MP) + Mobile YouTube Unique Visitors (VMX MP), M18-34, August 2019, US

Recently Completed Acquisition Of Omnia Media

1) Owned & Operated Content

~30+ Weekly Shows

Produce and program over 30 weekly shows across AVOD and OTT channels

2) Talent

~500+ Influencers

Represent 500+ You Tube influencers

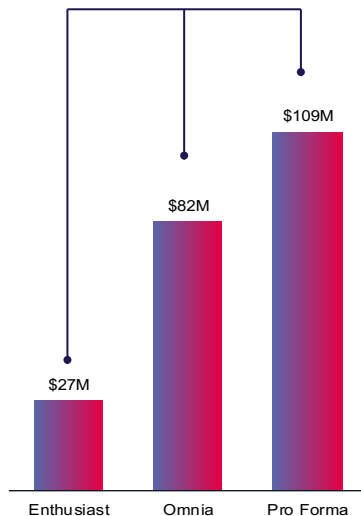
3) Distribution

~90M+ Unique Viewers

Omnia's video distribution network reaches over 90M unique viewers

CY2019 Pro Forma Revenue

(Figures in CS)



Strategic Rationale

Content engine to fuel fan engagement
– it's way more than just an MCN

Premium inventory = direct sales and margin accretion

New subscription formats

Fully built-out production team in LA

Premium inventory = direct sales and margin accretion

Valuation

~0.65x Revenue

3-Year Growth Strategy



Phase 1

Build Scale / Own the Fan Experience

- Hardest step to complete
- Began in 2015 and today reach 300M gamers

ARPU: ~\$0.40

300M gamers @ \$0.40
ARPU = \$120M pro forma
revenue

Phase 2

Monetize through Advertising

- Optimize CPM
- More Direct Selling

ARPU: ~\$1.00

Phase 3

Sell Content

- Subscriptions (Today have 115K Paying Subs)
- Licensing (Already License to SNAP, Samsung)

ARPU: ~\$1.50

Phase 4

Turn Userbase into Marketplace

- Commerce
- App Store

ARPU: ~\$2.00

Phase 5

Connect Uses to Marketplace + Social Network

ARPU: ~\$3.00

2020

2021

2022

2023

2020-2021: Focus on Phase 2



Monetizing the Base

Incremental shifts in CPMs lead to outsized impact on Income Statement

1) Optimize CPMs (Value Per Advertising Impression)

- At beginning of 2019, audience monetized nearly 100% programmatic – low CPMs
- A 10% lift in programmatic CPMs has a + ~\$10M annual impact on revenue
- 24-month target is to lift CPMs by 50%+

2) Direct Sales

- Direct sales team activated in Q1 2020 with 3 sellers
- Results to date: Q1 2020 - \$60k. Q2 2020 - \$600k. Q3 - Expected > \$1M
- Currently < 2% of impressions filled through direct sales, but contributing significantly higher % of overall advertising revenue mix
- 12-month target of 5% mix of total direct vs programmatic to have estimated +~\$20M annual impact on revenue
- Long term targeting 25%+ mix

Brand Partners



We create custom, unique advertising, experiential and influencer campaigns for our brand partners to help them speak to and engage with over 300 million gamers monthly



Key Management & Directors



Francesco Aquilini
Chairman

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



Adrian Montgomery
CEO & Director

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



Alex Macdonald
CFO

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



Menashe Kestenbaum
President & Director

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

Capital Structure

TSX: EGLX
FSE: 2AV
OTCQB: ENGMF

CAP TABLE

Shares	103,109,346
Warrants	4,301,990
Options	3,451,135
Convertible Debenture	2,970,297
Fully Diluted	113,832,768

As at September 30, 2020

Current Share Price: \$1.60
Market Cap: ~\$180M (fully diluted)
Insider Holdings: ~30%

All \$ Figures in CAD

Analyst Coverage

Canaccord	<i>Robert Young</i>
Paradigm	<i>Corey Hammill</i>
Haywood	<i>Neal Gilmer</i>
B Riley	<i>Mike Crawford</i>

Consensus Target Price: \$3.56



THANK YOU!

ERIC BERNOFSKY

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