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This presentation contains “forward-looking statements” (also known as “forward-looking information” within the meaning of applicable Canadian securities laws). Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, assumptions and analyses made by us, including expectations and assumptions concerning: interest and foreign exchange rates; capital efficiencies, cost saving and synergies; growth and applicable, and, except as may be required by applicable law, Enthusiast Gaming is under no obligation to update any of the information contained herein (including forward looking statements and forward looking information) or to inform the recipient of any matters of which it becomes aware that may affect any matter referred to in this presentation (including, but not limited to, any error or omission which may become apparent after this presentation has been prepared).

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“Future-oriented financial information” is forward-looking information about prospective results of operations, financial position or cash flows, based on assumptions about future economic conditions and courses of action, and presented in the format of a historical statement of financial position, statement of comprehensive income or statement of cash flows. Similarly, a “financial outlook” is forward-looking information about prospective financial performance, financial position or cash flows that is based on assumptions about future economic conditions and courses of action that is not presented in the format of a historical statement of financial position, statement of comprehensive income or statement of cash flows. Future-oriented financial information and financial outlook made herein or made elsewhere are made solely based on the information available as of the date hereof and are subject to the same assumptions, risk factors and other qualifications as all other forward-looking information, and presented solely for the purpose of conveying the current anticipated expectations and may not be appropriate for any other purposes.

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USE OF NON-GAAP MEASURES: This document refers to Average Revenue Per User (“ARPU”) because certain investors may use this information to assess the Company’s performance. ARPU has been calculated as annual revenue divided by monthly active users for the given year. This data is furnished to provide additional information and is a non-GAAP measure and does not have any standardized meaning prescribed by GAAP. It should not be considered in isolation as a substitute for measures of performance prepared in accordance with GAAP.
Leadership Team and Snapshot

Gamers. Live. Here.
Visionary Management Team

Francesco Aquilini
Chairman
Prominent Canadian businessman, investor, and philanthropist. Owner of the Vancouver Canucks NHL team and Rogers Arena. Has served as MD, Aquilini Investment Group since 1978.

Adrian Montgomery
CEO & Director
Long standing leadership career in public and private companies in the fields of media, sports and entertainment, and finance. Former President of Aquilini Entertainment having served as Alternate Governor for the NHL’s Vancouver Canucks.

Menashe Kestenbaum
President & Director
Founder of Enthusiast Gaming Properties Inc. Built Company from one blog called the “Nintendo Enthusiast.” Successfully built, owned, and operated gaming websites since he was 13 years old generating a following of millions of viewers.

Alex Macdonald
CFO
Former CFO of Peeks Social, a mobile video and livestreaming social media product. Experienced in overseeing “go-public” transactions, growth stage companies, and Canadian expansions into the United States.

Eric Bernofsky
CCO
Enthusiast Gaming Properties Inc. founding CFO and later COO leading growth during formative years. As CCO, oversees strategy and M&A, Investor Relations, and Corporate Services. Spent 8 years as a research analyst in the media and technology sector.

Thamba Tharmalingam
COO
Strong track record in digital growth, innovation, and transformation. Previously spent 10 years at Rogers leading sales and marketing functions including revenue, subscriber growth, product, commercial strategy, pricing, base management, and retention.
Our Core Pillars

MEDIA & CONTENT

TALENT

ESPORTS

EXPERIENTIAL
The Enthusiast Advantage

We own the fan experience

Our vertically integrated platform offers numerous points of connection, creating enhanced engagement across our community.
## Enthusiast at a Glance

**GAMERS. LIVE. HERE.**

Enthusiast Gaming is one of the largest vertically integrated gaming companies in the world.

<table>
<thead>
<tr>
<th>300M+</th>
<th>41B</th>
<th>550+</th>
<th>155k+</th>
<th>US$99M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Monthly Gamers(^{(1)})</td>
<td>LTM Q1 2021 Total Content Views</td>
<td>Influencers</td>
<td>Paying Subscribers</td>
<td>PF LTM Q2 2021 Revenue(^{(2)})</td>
</tr>
<tr>
<td>20M+</td>
<td>50</td>
<td>7</td>
<td>403%</td>
<td>141%</td>
</tr>
<tr>
<td>YouTube Subscribers</td>
<td>Global Virtual + Live Events</td>
<td>Professional Esports Teams</td>
<td>Q2 2021 LTM YoY Revenue Growth(^{(3)})</td>
<td>Q2 2021 LTM YoY Gross Profit Growth(^{(3)})</td>
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Note: S in USD. Figures converted on a quarterly basis based on the average rate from Bank of Canada during the respective period.

\(^{(1)}\) Google Analytics, December 2020, Comscore, October 2020 and publicly available social media channels.

\(^{(2)}\) Pro Forma for the acquisition of Omnia Media Inc., calculated on the basis the acquisition was completed on January 1, 2020.

\(^{(3)}\) Represents year over year growth from Q2 2020 to Q2 2021 (US$-converted) per the Company’s quarterly and annual Consolidated Financial Statements. 2019 figures are inclusive of Enthusiast Gaming Properties Inc. (formerly Enthusiast Gaming Holdings Inc. and formerly Tova Ventures II Inc.) prior to merging with Enthusiast Gaming Holdings Inc. (formerly JSS Capital Corp.) in Q3 2019.
# Enthusiast at a Glance

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<td>LTM Q1 2021 Total Content Views</td>
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<td>PF LTM Q2 2021 Revenue&lt;sup&gt;(2)&lt;/sup&gt;</td>
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</table>

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<thead>
<tr>
<th>132M</th>
<th>6</th>
<th>50</th>
<th>403%</th>
<th>141%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Esports Social Followers</td>
<td>Professional Esports Teams</td>
<td>Global Virtual + Live Events</td>
<td>Q2 2021 LTM YoY Revenue Growth&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>Q2 2021 LTM YoY Gross Profit Growth&lt;sup&gt;(3)&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

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Note: S in USD. Figures converted on a quarterly basis based on the average rate from Bank of Canada during the respective period.

<sup>(1)</sup> Google Analytics, December 2020; Comscore, October 2020 and publicly available social media channels.

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# Gen Z Marks the Spot

Known as ‘untouchables,’ Gen Zs are challenging marketers at their core given how difficult it is to reach them

---

**Gen Z** is one of the most consequential generations in history already **influencing** household purchasing decisions and **gaining economic power**

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>61%</td>
<td>Prefer to watch esports to traditional sports&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>73%</td>
<td>Watch 68 videos on their phone per day&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>49%</td>
<td>Get their news from social media&lt;sup&gt;(2)&lt;/sup&gt;</td>
</tr>
<tr>
<td>US$33Tn</td>
<td>Global income by 2030&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>80%+</td>
<td>Factor ESG investing into financial decisions&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>86%</td>
<td>Don’t expect their banks to have physical branches&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>40%</td>
<td>Prefer hanging out with friends virtually&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>44%</td>
<td>Are omnichannel shoppers&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>33%</td>
<td>Would trust a robot to make their financial decisions&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

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**Note:** $ in USD.  
**Sources:** (1) BofA, November 2020; (2) Ypulse, July 2020.
Gaming is the New Social Network

Gen Z and Millennials are Leaving Traditional Social Media

Growth (Decline) Monthly Unique Visitors U.S. Age 18-34

- **Enthusiast** +146.9% +10.2M
- **Facebook** (15.1%) (10.6m)

63% of Enthusiast’s audience don’t use Facebook

Source:
1. Comscore Media Metrix, (P) Enthusiast Gaming & (C) FACEBOOK.COM, 18-34, Jun 2020 - Jan 2021, U.S.
2. Comscore Media Metrix, (P) Enthusiast Gaming & (C) FACEBOOK.COM, 18-34, Feb 2021, U.S.
Investment Highlights

1. **Leading Market Position**
   Leading gaming media platform with unparalleled access to Gen Z & Millennial audience reaching over 300M gamers monthly\(^1\)

2. **Major Growth Market**
   Fueled by significant generational shifts in consumer behavior; total gaming market valued at US$175B in 2020\(^2\) with an estimated 2.7B gamers globally\(^3\)

3. **Massive Lucrative Audience**
   Gen Zs, Millennials, and younger generations represent 51% of the U.S. population – Gen Z expected to earn US$33T in global income by 2030\(^4,5\)

4. **Diversified Platform**
   Vertically integrated asset mix; media and content, talent, esports, and experiences with multiple diversified revenue streams

5. **Robust Monetization**
   Organic growth from recurring programmatic advertising and focus on high-margin subscription and direct sales

6. **Scalable M&A Growth**
   Track record of increasing owned & operated properties to drive higher revenue and margin per gamer

---

Source: (1) Google Analytics, December 2020, Comscore, October 2020 and publicly available social media channels; (2) NewZoo, November 2020; (3) NewZoo, June 2020; (4) Brookings July 2020; (5) BofA, November 2020.
Our Industry

Gamers. Live. Here.
### Global Games Market\(^{(1)}\)

Gaming continues to experience tremendous growth benefiting from increased engagement, better technology, and shared experiences.

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2020</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value (US$)</td>
<td>US$121B</td>
<td>US$175B</td>
<td>US$218B</td>
</tr>
<tr>
<td>CAGR</td>
<td>+10.3%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### U.S. Gaming Video Content Viewers\(^{(2)}\)

Increased engagement with gaming video content (“GVC”) supplements gamer passion; 77% of Gen Z gamers watch GVC\(^{(3)}\).

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2021</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Viewers</td>
<td>43M</td>
<td>56M</td>
<td>61M</td>
</tr>
<tr>
<td>CAGR</td>
<td>+8.8%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Global Esports Viewers\(^{(4)}\)

Esports is gaining popularity and receiving massive fanfare.

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2020</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Viewers</td>
<td>335M</td>
<td>495M</td>
<td>646M</td>
</tr>
<tr>
<td>CAGR</td>
<td>+11.6%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Global Digital Ad Spend and Time Spent per Day with Digital Media

Digital advertising continues to grow as more time is spent on digital media.

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2020</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value (US$)</td>
<td>US$223B</td>
<td>US$378B</td>
<td>US$524B</td>
</tr>
<tr>
<td>Time (hrs:mins)</td>
<td>6:02</td>
<td>7:50</td>
<td>8:02</td>
</tr>
<tr>
<td>CAGR</td>
<td>+18.6%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: S in USD.

Source: (1) NewZoo, November 2020; (2) eMarketer, February 2021; (3) Nielsen, June 2019; (4) NewZoo, February 2020; (5) eMarketer, March 2021; (6) eMarketer, January 2021.
The Gaming and Esports Ecosystem

Enthusiast Gaming is a leading player in an under monetized growth segment of the gaming ecosystem\(^1\)

Source: (1) Comscore, November 2020.
Our Company

Gamers. Live. Here.
The Enthusiast Advantage: We Own the Fan Experience

<table>
<thead>
<tr>
<th>MEDIA &amp; CONTENT</th>
<th>TALENT</th>
<th>ESPORTS &amp; EXPERIENTIAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Websites</td>
<td>Influencers</td>
<td>Luminosity Gaming</td>
</tr>
<tr>
<td>100+ Active Sites</td>
<td>1000+ YouTube Channels</td>
<td>#1 most popular esports org on Twitch&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>1B+ Views</td>
<td>3B+ Views</td>
<td>132M Social Followers Globally</td>
</tr>
<tr>
<td>ADDICTING GAMES</td>
<td>W25, Pokimane</td>
<td>+1B all time views on Twitch</td>
</tr>
<tr>
<td>DAILY ESPORTS</td>
<td>W25, Pokimane</td>
<td>Luminosity Gaming</td>
</tr>
<tr>
<td>THE ESCAPIST</td>
<td>x0c, Muselk</td>
<td>FORTNITE, MADDEN, VALORANT</td>
</tr>
<tr>
<td>THE SIMS RESOURCE</td>
<td>Flamingo, Sidemen</td>
<td>SURGE, TITANS, CALL-DUTY</td>
</tr>
<tr>
<td>UPÓOMER</td>
<td>Chica, Fresh</td>
<td>POCKET GAMER</td>
</tr>
<tr>
<td>POCKET GAMER</td>
<td>Deji, Denis</td>
<td>Largest B2B mobile game event in Europe&lt;sup&gt;(3)&lt;/sup&gt;</td>
</tr>
<tr>
<td>DESTRUCTION</td>
<td>NickEh30, Tori</td>
<td>Largest Gaming Expo in Canada&lt;sup&gt;(2)&lt;/sup&gt;</td>
</tr>
<tr>
<td>GAMEKNOT</td>
<td></td>
<td>12M EGLX Online Views</td>
</tr>
<tr>
<td></td>
<td></td>
<td>50 Virtual + Live Events</td>
</tr>
</tbody>
</table>

Source:
16 (1) StreamsCharts, March – July 2021; (2) Based on attendance. Enthusiast Gaming is not aware of any other consumer gaming expos with a larger attendance in Canada;
(3) Based on attendance. Enthusiast Gaming is not aware of any other business-to-business mobile gaming events with a larger attendance in Europe.
Integrated Solutions Helping Brands Engage Our Audience

We offer differentiated advertising, experiential, and influencer campaigns for our brand partners to help them speak to and engage with our audience of 300 million average monthly gamers.

Flexible suite of cross-platform marketing solutions

Owned and Operated Content
Premium web and video marketing campaigns

Influencers
Highly engaging influencer advocacy for all gaming niches

Esports Sponsorships
Highly engaged messaging to esports fans

Global Live Events
Access to live and virtual events reaching highly-engaged gamers
We Create Unique Advertising Campaigns for Brands

Enthusiast holds the key to some of the most desired and hard to reach audiences. That’s why premier brands consistently trust us to target and deliver their marketing campaigns.
Case Study: Biden Harris Campaign Partnership

The Ask

- Reach young and BIPOC Citizens through the lens of gaming
- Amplify current campaign initiatives like the "BUILD BACK BETTER"
- Drive both turnout and sentiment for the election

Enthusiast Gaming’s Solution

Launched a 360 degree program to mobilize young and BIPOC Citizens ahead of the election

Custom Content

Influencer Advocacy

Premium Media

Activated Brands

Activated Influencers

The Outcome

Mobilized young voters ahead of the 2020 election that shattered turnout records

- 4.2M Social Impressions
- 21% Engagement On / Across Social
- 745k Video Views
- 16M Impressions Delivered
- 160% Impression Over-performance
- 92% Completion Rate

✓ Value-added service by helping to craft the message
✓ Hyper-targeted advertising by specific zip codes to a key demographic in the election
✓ Provided visibility to an otherwise difficult to reach audience
Case Study: Samsung Integrated Partnership

The Ask

- Drive awareness and market share for Samsung’s gaming-focused computing components and accessories among Gen Z and Millennial Gamers

SAMSUNG

Enthusiast Gaming’s Solution

Launched an integrated campaign of advertising solutions across Enthusiast’s key pillars

- Influencer Advocacy
- Premium Media
- Esports Partnership

Deliverables

Influencers
- Unboxings
- Social Media
- Live Streams

Media
- Display
- YouTube

Esports
- Social Media
- Jersey Sponsor (Sleeve)
Engagement and Reach vs. Social Media

Favorable engagement and reach compared to social media

**Our Reach Rivals Top-Tier Social Media Platforms...**

- Monthly Unique Visitors Age 18-34 (millions)
  - Facebook: 63.0
  - Instagram: 55.9
  - Reddit: 39.3
  - TikTok: 39.1
  - Pinterest: 38.7
  - Twitter: 37.6
  - Twitch: 33.4
  - Discord: 26.4
  - Discord: 17.8
  - Discord: 10.3

**...While Generating Deeper Engagement**

- Average Views Per Visit
  - Facebook: 7.9
  - Instagram: 5.7
  - Reddit: 5.1
  - TikTok: 4.9
  - Pinterest: 3.7
  - Pinterest: 3.5
  - Pinterest: 3.2
  - Twitter: 2.5
  - Discord: 2.2
  - Discord: 2.1

Source: Comscore Media Matrix. Data inclusive of desktop and mobile for websites and YouTube channels, 18-34, December 2020, U.S.
Engagement and Reach vs. Sports Media

Favorable engagement and reach compared to sports media assets

Our Reach Rivals Top-Tier Sports Media Platforms...

Monthly Unique Visitors Age 18-34 (millions)

<table>
<thead>
<tr>
<th>Platform</th>
<th>Visitors 2020</th>
<th>Visitors 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESPN</td>
<td>27.6</td>
<td>17.8</td>
</tr>
<tr>
<td>CBS Sports</td>
<td>15.9</td>
<td>13.1</td>
</tr>
<tr>
<td>NFL</td>
<td>13.1</td>
<td>12.3</td>
</tr>
<tr>
<td>CBSSN</td>
<td>9.8</td>
<td>9.0</td>
</tr>
<tr>
<td>SB Nation</td>
<td>9.0</td>
<td>5.5</td>
</tr>
<tr>
<td>NBA</td>
<td>4.4</td>
<td>4.0</td>
</tr>
<tr>
<td>MLB</td>
<td>1.7</td>
<td>2.7</td>
</tr>
</tbody>
</table>

...While Generating Deeper Engagement

Average Views Per Visit

<table>
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<tr>
<th>Platform</th>
<th>Views 2020</th>
<th>Views 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESPN</td>
<td>7.9</td>
<td>6.9</td>
</tr>
<tr>
<td>CBS Sports</td>
<td>5.0</td>
<td>4.2</td>
</tr>
<tr>
<td>NFL</td>
<td>4.0</td>
<td>3.6</td>
</tr>
<tr>
<td>CBSSN</td>
<td>2.7</td>
<td>2.6</td>
</tr>
<tr>
<td>SB Nation</td>
<td>2.5</td>
<td>1.9</td>
</tr>
<tr>
<td>NBA</td>
<td>1.4</td>
<td>1.4</td>
</tr>
</tbody>
</table>

Source: Comscore Media Matrix. Data inclusive of desktop and mobile for websites and YouTube channels, 18-34, December 2020, U.S.
Privacy Trends Driving Increased Opportunity

Well positioned to capitalize on recent GDPR\(^{(1)}\) and cookie regulations increasing the value of our targeted audience and providing further opportunity to monetize first-party data.

\(\text{Industry Trends} \rightarrow \text{How Brands are Impacted} \rightarrow \text{How We Benefit}\)

- **Increased Consumer Privacy Regulations, led by GDPR**
- **Google’s Announcement to Eliminate Third-party Cookies from Chrome**
- **Inability to Track Targeted Consumers**
- **More Difficult to Measure / Attribute Performance of Ad Campaigns**
- **Lower Quality Ad Inventory**
- **We Provide Targeted Access to a Valuable, Specific Cohort of Consumers**
- **Opportunity to Capture and Monetize First-party Data**

---

\(\text{\(^{(1)}\) GDPR stands for General Data Protection Regulation, which is a regulation in European Union law on data protection and privacy.}\)
Growth

Strategy

Gamers. Live. Here.
Organic Growth Strategy

Well-positioned for continued revenue and margin growth

Phase 1
Build scale / own the fan experience
- Hardest step to complete
- Enthusiast Gaming Properties began in 2015
- Today, we reach over 300M gamers

Phase 2
Monetize through Advertising
- Optimize low dollar CPMs
- Increase direct sales operations

Phase 3
Subscriptions & Content Licensing
- Subscriptions (currently have 155K paying subs)
- Licensing (already license to Snap, Samsung, TikTok, among others)

Phase 4
Turn user base into a marketplace and social network
- Leverage first-party data
- Ecommerce
- Social platform

Ongoing / Near-term

Longer term
2021 Focus on Phase 2: Monetizing Through Advertising

Incremental increases in direct sales impressions lead to outsized impact on the Income Statement; less than 1% of impressions currently filled through direct sales.

Direct Sales Revenue (USD millions)

- Q1 '20: $0.1
- Q2 '20: $0.4
- Q3 '20: $0.8
- Q4 '20: $2.5
- Q1 '21: $1.8
- Q2 '21: $3.6

Programmatic vs. Direct Sales CPMs

- Programmatic CPM: 1x
- Direct Sales CPM: 10x - 20x

Direct sales drive meaningfully higher CPMs (1)

Note: $s in USD. Figures converted on a quarterly basis based on the average rate from Bank of Canada during the respective period.

(1) Based on historical sales data.
## Phase 3: Subscription and Content Licensing

**Clear path to grow paid subscribers and increase content distribution**

<table>
<thead>
<tr>
<th>Growing and Sticky Paid Subscription Base</th>
<th>Content Licensing Across New Distribution Channels</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paid monthly subscription model across growing number of Enthusiast Gaming web properties</td>
<td><strong>1</strong> Growing advertising video-on-demand (AVOD) opportunity across brands to increase distribution channels</td>
</tr>
<tr>
<td>Paid monthly subscribers have more than doubled in two years</td>
<td><strong>2</strong> Expand AVOD business using scale of content and owned and operated brands</td>
</tr>
<tr>
<td><strong>Growth: +150%</strong></td>
<td><strong>3</strong> Explore other distribution channels such as Smart TV, Roku, and more</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Jun-19</th>
<th>Jun-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>62,000</td>
<td>155,000</td>
</tr>
</tbody>
</table>

**Established Distribution Partnerships**

- Roku
- GlewedTV
- Samsung
- TikTok
- DistroTV
- zone-tv
- VIDEOELEPHANT

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27
Project GG: Launching a Subscription Based Social Network

To further connect our 300 million gamers and drive increased engagement, we are developing a unifying pan-Enthusiast social network and premium subscription offering.

Enthusiast announced the acquisition of Tabwire in May 2021 to accelerate the development timeline of Project GG.

Our Pan-Enthusiast Social Network and Premium Subscription Offering Allows Gamers to...

- Register unique gaming profiles
- Compare gameplay stats
- Develop meaningful connections
- Share content and ideas

Tabwire Acquisition

- 13 million gamer profiles
- Proprietary technology and data
- Gameplay companion for Valorant and Rainbow Six Siege
Platform Asset with Disciplined M&A Strategy

We believe we are the consolidator of choice

**Our Advantage**

1. Enthusiast is the natural buyer with significant synergy value
2. Long-standing industry relationships
3. Ability to acquire via direct negotiations adds degree of certainty
4. No competitors of scale in pursuit of strategic assets
5. Seamless integration

**Total Historical Revenue and Acquisitions**

- 2017: US$2.7M
- 2018: US$8.5M
- 2019: US$13.8M
- 2020: US$55.2M

Note: $ in USD. Figures converted on a quarterly basis based on the average rate from Bank of Canada during the respective period.

(1) Figures are as reported and not pro forma for acquisitions.
(2) Figures per the Company’s quarterly and annual Consolidated Financial Statements. 2017, 2018, and 2019 figures are inclusive of Enthusiast Gaming Properties Inc. (formerly Enthusiast Gaming Holdings Inc. and formerly Tova Ventures II Inc.) prior to merging with Enthusiast Gaming Holdings Inc. (formerly JSS Capital Corp.) in Q3 2019.
Significant ARPU vs. Valuation Opportunity

Significant opportunity to improve monetization and increase ARPU by executing on our growth vectors

**Our Demonstrated ARPU Growth**

- **ARPU CAGR***(1): +14.2%
- **Market Cap CAGR***(1): +14.9%
- **US$0.08**
- **US$0.33**
- **US$746M**
- **~US$144M**

**Our Path to ARPU Expansion**

- Increase direct sales & optimize CPMs
- Amplify subscription offering
- Escalate content licensing agreements
- Continue M&A
- Enhance first party data and Ecommerce offerings
- Further penetrate experiential business

---

Source: Figures per the Company’s quarterly and annual Consolidated Financial Statements, CapIQ. Note: S in USD unless otherwise noted. Market Data as of 08/09/2021.

(1) CAGR is defined as compound annual growth rate.
(2) ARPU represents annual average revenue per user. At RTO represents Q3 2019 ARPU. Today represents LTM Q2 2021 ARPU pro forma for acquisition of Omnia Media Inc.
(3) Represents market capitalization as of 09/09/2019 for Enthusiast Gaming.
Financial Overview

Gamers. Live. Here.
Significant Growth and Scale...

Has experienced significant viewership growth with high levels of engagement

**Total Views (Webpage and Video)**

- **LTM Q2 2020**: 39.0
- **LTM Q2 2021**: 40.7 (4% YoY Growth)

**Paid Subscribers**

- **Q2 2020**: 111k
- **Q2 2021**: 155k (40% YoY Growth)

---

(1) Figures are Pro Forma for acquisitions and are calculated on the basis that acquisitions were completed on January 1, 2019.

(2) Represents subscribers across The Sims Resource, Escapist Magazine, and Siliconera properties.
...Drives Significant Revenue Growth...

Compelling content, monetization strategy and integration of properties leads to significant revenue expansion

**Total Revenue (As reported)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (USD millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>US$13.8</td>
</tr>
<tr>
<td>2020</td>
<td>US$55.2</td>
</tr>
<tr>
<td>LTM Q2 2021</td>
<td>US$98.7</td>
</tr>
</tbody>
</table>

**Total Revenue (PF for Acquisitions)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (USD millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>US$79.7</td>
</tr>
<tr>
<td>2020</td>
<td>US$95.5</td>
</tr>
<tr>
<td>LTM Q2 2021</td>
<td>US$110.3</td>
</tr>
</tbody>
</table>

Enthusiast Gaming closed the large-scale acquisition of Omnia Media on 8/31/2020

- Scaled global gaming YouTube platform
- At the time of acquisition, Omnia was under-monetized with below industry average margins

Enthusiast Gaming’s integration strategy to amplify margin profile

- Increase viewership
- Jumpstart under-monetized content
- Benefit from significant revenue and cost synergies
- Launch new distribution channels

Note: S in USD. Figures converted on a quarterly basis based on the average rate from Bank of Canada during the respective period.

(1) Figures per the Company’s quarterly and annual Consolidated Financial Statements. 2019 figures are inclusive of Enthusiast Gaming Properties Inc. (formerly Enthusiast Gaming Holdings Inc. and formerly Toca Ventures II Inc.) prior to merging with Enthusiast Gaming Holdings Inc. (formerly JSS Capital Corp.) in Q3/2019.
(2) Pro Forma figures are calculated on the basis that acquisitions of Omnia Media Inc., Steel Media Limited, Aquiline GameCo Inc., and Luminosity Gaming Inc. were completed on January 1, 2019.
We believe we will return to historical margin levels with disciplined M&A integration and continued execution of our growth strategy – temporarily compressed in Q3 and Q4 2020 by the Omnia Media acquisition.
Appendix

Gamers. Live. Here.
Leading Esports Organization – Luminosity Gaming

Through Luminosity, we compete in Fortnite, Valorant, Madden, Overwatch, and Call of Duty. Additionally, we have a Content team with some of the industry’s most popular influencers

Premier Professional Esports Teams – Luminosity

+1B All-time Views On Twitch
132M Social Followers Globally
#1 Peak Concurrent Viewers
#1 Avg Concurrent Viewers

#1 Esports Organization on Twitch
(hours watched, March 2021)

40M
24.8M
20.7M
17.9M
14M
12.4M

Select Sponsorships

Source:
36. (1) For period from July 1-July 31, 2021
(2) StreamsCharts, March 2021.
Largest Gaming Events in North America

50 Live and virtual gaming events globally including competitive tournaments and leading gaming expo EGLX

<table>
<thead>
<tr>
<th>EGLX 2020</th>
<th>Select Other Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada’s largest gaming expo(1) reaches all areas of the gaming ecosystem from demos, to cosplay, to announcements</td>
<td>Reality competition to discover the next gaming superstar</td>
</tr>
<tr>
<td><strong>12M+</strong> Total Views</td>
<td>Invitational tournament 7 teams play against Luminosity’s Fortnite players</td>
</tr>
<tr>
<td><strong>53 Hours</strong> live streamed content</td>
<td>Celebrity tournament featuring fans and top Luminosity talent xQc, Fresh, and Muselk</td>
</tr>
</tbody>
</table>

(1) Based on attendance. Enthusiast Gaming is not aware of any other consumer gaming expos with a larger attendance in Canada.
**Capital Structure**

Current Share Price: C$5.68  
Market Cap: ~C$0.69bn  
Insider Holdings: ~24% of CSO

Data as of Sept 2, 2021.

<table>
<thead>
<tr>
<th>Common Shares Outstanding (&quot;CSO&quot;)</th>
<th>125,558,457</th>
</tr>
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<tbody>
<tr>
<td>Options</td>
<td>3,962,769</td>
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<tr>
<td>Restricted Share Units</td>
<td>2,493,739</td>
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<tr>
<td>Fully Diluted</td>
<td>132,014,965</td>
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</tbody>
</table>

Data as of Aug 9, 2021.

**Analyst Coverage**

<table>
<thead>
<tr>
<th>Analyst</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canaccord Genuity</td>
<td>Robert Young</td>
</tr>
<tr>
<td>Paradigm Capital</td>
<td>Corey Hammill</td>
</tr>
<tr>
<td>Haywood Securities</td>
<td>Neal Glimer</td>
</tr>
<tr>
<td>B Riley Securities</td>
<td>Mike Crawford</td>
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<tr>
<td>Alliance Global Partners</td>
<td>Brian Kinstlinger</td>
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<tr>
<td>Colliers Securities</td>
<td>Derek Soderberg</td>
</tr>
<tr>
<td>H.C. Wainwright</td>
<td>Scott Buck</td>
</tr>
<tr>
<td>Scotiabank</td>
<td>Jeff Fan</td>
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</tbody>
</table>