WILDBRAIN DRAWS DOWN REMAINING US$6.3 MILLION OF US$18.5M FINANCING FOR GROWTH INITIATIVES

Halifax, NS – March 4, 2021 – WildBrain Ltd. ("**WildBrain**" or the "**Company**") (TSX: WILD), a global leader in kids and family entertainment, has completed a US$6.3 million subsequent closing of the previously announced financing with its largest shareholder, Fine Capital Partners L.P. ("**Fine Capital**"), on behalf of certain funds managed by Fine Capital (the "**Financing**").

Pursuant to the terms of the Financing announced in May 2020, Fine Capital agreed to purchase up to US$18,497,500 (the US dollar equivalent of CAD$25.0 million[1]) of exchangeable secured debentures (the "**Exchangeable Debentures**") issued by a subsidiary of the Company ("**Subco**"). At the initial closing of the Financing in June 2020, Fine Capital subscribed for US$12,208,350 of Exchangeable Debentures, along with warrants to purchase 5,000,000 variable voting shares of the Company (the "**Variable Voting Shares**") at a price of CAD$1.45 per Variable Voting Share. Today, Subco issued the remaining balance of US$6,289,150 in Exchangeable Debentures to Fine Capital. The financing structure does not increase the Company's leverage ratio for covenant purposes under its senior credit facility[2].

The Exchangeable Debentures are exchangeable for Variable Voting Shares at a price of US$1.072855 per Variable Voting Share (the US dollar equivalent of CAD$1.45[1]).

Further details on the Exchangeable Debentures can be found in the Company's annual information form dated September 22, 2020 which is available on SEDAR at www.sedar.com.

1. *F/x exchange rate of 1.3516 CAD to USD.*
2. *Net debt includes long-term debt and bank indebtedness less cash and excludes interim production financing. Net leverage ratio as discussed in this press release is a reference to the Total Net Leverage Ratio as defined in the Company's senior secured credit agreement available on SEDAR at sedar.com.*

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About WildBrain

At WildBrain we inspire imaginations to run wild, engaging kids and families everywhere with great content across all media. With approximately 13,000 half-hours of filmed entertainment in our library – one of the world's most extensive – we are home to such brands as *Peanuts*, *Teletubbies*, *Strawberry Shortcake*, *Caillou*, *Inspector Gadget, Johnny Test* and *Degrassi*. At our 75,000-square-foot state-of-the-art animation studio in Vancouver, BC, we produce such fan-favourite series as *The Snoopy Show*, *Snoopy in Space*, *Chip & Potato*, *Carmen Sandiego, Go, Dog. Go!* and more. Our shows are enjoyed worldwide in more than 150 countries on over 500 streaming platforms and telecasters, and our AVOD business – WildBrain Spark – offers one of the largest networks of kids' channels on YouTube, garnering billions of views per month from over 150 million subscribers. We also license consumer products and location-based entertainment in every major territory for our own properties as well as for our clients and content partners. Our television group owns and operates four family entertainment channels that are among the most viewed in Canada. WildBrain is headquartered in Canada with offices worldwide and trades on the Toronto Stock Exchange (TSX: WILD). Please visit us at wildbrain.com.

Forward-Looking Statements

This press release contains "forward-looking statements" under applicable securities laws with respect to the Company including, without limitation, statements regarding an exchangeable secured debenture financing arrangement and expected use of net proceeds from such financing. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and are based on information currently available to the Company. Actual results or events may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations, among other things, include the availability of investment opportunities and at acceptable valuations, epidemics, pandemics or other public health crises, including the current outbreak of COVID-19, the magnitude and length of economic disruption as a result of the worldwide COVID-19 outbreak, and risk factors discussed in materials filed with applicable securities regulatory authorities from time to time including matters discussed under "Risk Factors" in the Company's most recent Annual Information Form and annual Management Discussion and Analysis. These forward-looking statements are made as of the date hereof, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.