

CRICKET MEDIA GROUP LTD.

NOTICE OF CHANGE IN CORPORATE STRUCTURE

The following report is filed pursuant to section 4.9(b)(i) of National Instrument 51-102 – *Continuous Disclosure Requirements* and relates to the following transaction which will result in Cricket Media Group Ltd. (the “**Company**”) ceasing to be a reporting issuer.

On May 4, 2016, the Company announced the completion of the previously announced plan of arrangement (the “**Arrangement**”) under the *Business Corporations Act* (Ontario) pursuant to which Cricket Acquisition Group, Inc., a newly incorporated entity formed under the laws of the State of Delaware and created for the purpose of the Arrangement (“**CAG**”), acquired all of the outstanding shares and the 5% convertible secured debentures of the Company as described below. The effective date of the Arrangement was May 3, 2016.

On May 4, 2016, the Company announced that CAG had completed the acquisition of all of the outstanding voting common shares, restricted voting common shares and Series A preferred shares of the Company, in each case for C\$0.14 per share in cash (other than those shares of the Company which were exchanged by stockholders of CAG for shares in the capital stock of CAG). Pursuant to the Arrangement, CAG also acquired the 5% secured convertible debentures of the Company issued pursuant to a trust indenture dated January 21, 2016 in exchange for an equivalent principal amount of 5% secured convertible debentures of CAG.

Following the completion of the Arrangement, all junior bridge indebtedness of the Company was exchanged for shares of preferred stock of CAG and senior bridge indebtedness of the Company in the principal amount of US\$4,000,000 remains outstanding.

The Company intends to voluntarily surrender its reporting issuer status in British Columbia and to apply for an order deeming the Company to have ceased to be a reporting issuer in Alberta and Ontario. Upon receipt of such orders, the Company will no longer be a reporting issuer in any jurisdiction in Canada.