

Network Media Group Announces Further Upsizing of Previously Announced Private Placement

VANCOUVER, BC, Oct. 18, 2021 /CNW/ - **Network Media Group Inc.** (TSXV: NTE) (OTCMKTS: NETWF) ("Network" or the "Company") is pleased to announce, further to the Company's news releases dated September 30, 2021 and October 4, 2021, an upsizing of its previously announced non-brokered private placement (the "Offering"). The upsized Offering will be for gross proceeds of up to \$2,000,000 through the sale of up to 13,333,333 Common Shares of the Company (the "Shares") at a price of \$0.15 per share.

In connection with the Offering, the Company may pay finder's fees in cash or securities, or a combination of both, as permitted by the policies of the TSX Venture Exchange (the "Exchange"). Network intends to use the net proceeds of the Offering primarily for ancillary business opportunities, operations, research, and development of NFT content initiatives, and working capital requirements.

The securities issued under the Offering, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities. The Offering is subject to approval by the Exchange. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the Exchange and the applicable securities regulatory authorities.

About Network Entertainment

Network Media Group is the parent company of Network Entertainment Inc.

Network Entertainment is a creatively driven, boutique film and television production company that creates, finances, and produces award-winning programming for television, digital platforms, and movie audiences around the world. The Network premium brand of content delivers world-class casts and features visually cinematic, richly crafted storytelling. The Company's productions are consistently embraced by both audiences and critics alike, garnering awards, record ratings and unparalleled media coverage for Network and its partners.

The Company's most recent productions include *PUNK*, a four-part series for EPIX with executive producers John Varvatos and Iggy Pop, the feature documentaries *I Am Richard Pryor*, which premiered at the SXSW Film Festival, and *I Am Patrick Swayze*, which premiered at the San Antonio Film Festival, winning the Festival Grand Prize, and *The Age of A.I.*, a YouTube Originals series hosted and executive produced by Robert Downey Jr.

Among the Company's many accolades, Network was named to the Realscreen Global 100 List, an annual compilation of the best global production companies working in the non-fiction and unscripted visual content industry. Network's work has also been recognized by the Academy Awards, the Emmys, Realscreen Awards, Gemini Awards, Leo Awards, the Los Angeles Film Festival, AFI Docs Film Festival (Silverdocs), San Antonio Film Festival, Seattle International Film Festival, Tribeca Film Festival, SXSW Film Festival, Hawaii International Film Festival, Houston International Film Festival, Vancouver International Film Festival, Banff Television Festival, and the International Film and Television Festival of New York.

Network's broadcast and distribution partners include A&E, AHC, AMC, AppleTV+, Discovery Channel, CBC, CMT, Crave, CTV, Entertainment One, EPIX, Fremantle, HBO Canada, History Channel, iTunes, Lionsgate, National Geographic, NBC Peacock, Paramount Network, Sky, Sundance TV, Thunderbird, TMN, Virgil Entertainment, and YouTube Originals.

Network's offices, production and post production facilities are located in Vancouver and Los Angeles, and the company is represented by ICM Partners.

For additional information on Network Entertainment Inc., visit www.networkentertainment.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement on Forward-looking Information

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. These statements are necessarily based upon management's perceptions, beliefs, assumptions and expectations, as well as a number of specific factors and assumptions that, while considered reasonable by management of the Company as of the date of such statements are inherently subject to significant uncertainties and contingencies that could result in the forward-looking information ultimately, perhaps materially, being incorrect. All forward-looking information in this news release involve known and unknown risks, uncertainties and other factors that are beyond the control of the Company and may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof.

SOURCE Network Media Group Inc.

View original content: <http://www.newswire.ca/en/releases/archive/October2021/18/c0751.html>

%SEDAR: 00030622E

For further information: Trevor Treweeke, Director of Capital Markets, 778.870.5028, trevor@networkentertainment.ca

CO: Network Media Group Inc.

CNW 09:00e 18-OCT-21