

**FORM 51 – 102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

ITEM 1 Name and Address of Company

Network Media Group Inc.
207 – 1525 West 8th Avenue
Vancouver, BC V6J 1T5

(“**Network**” or the “**Company**”)

ITEM 2 Date of Material Change

May 10, 2023, and May 12, 2023

ITEM 3 News Release

The Company issued news releases on May 15, 2023 and May 17, 2023. The news releases were distributed through newswire services and filed on SEDAR.

ITEM 4 Summary of Material Change

The Company announced a change to the board of directors and management.

ITEM 5 Full Description of Material Change

Network is pleased to announce the appointment of Curtis White as President of the Company. As well, the Company announced the retirement of Steven Kotlowitz from the board of directors

See full news releases dated May 15, 2023 and May 17, 2023, attached hereto as Schedule “A” and “B”, respectively.

5.2 Disclosure for Restructuring Transactions

Not applicable

ITEM 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

ITEM 7 Omitted Information

Not applicable

ITEM 8 Executive Officer

Darren Battersby, Chief Financial Officer
email: info@networkentertainment.ca
phone: 604.739.8825

ITEM 9 Date of Report

May 19, 2023

SCHEDULE "A"

NEWS RELEASE

NETWORK MEDIA GROUP ANNOUNCES THE APPOINTMENT OF CURTIS WHITE AS PRESIDENT OF NETWORK MEDIA GROUP

Vancouver, B.C., May 15, 2023 - Network Media Group Inc. (TSXV: NTE) (OTC: NETWF) ("Network" or "the Company") is pleased to announce the appointment of Curtis White as President of Network Media Group.

"We are thrilled to welcome Curtis to the leadership team at Network," said Ali Pejman, Chairman of Network Media Group. "His unique set of skills and experience in media and the capital markets will be an invaluable addition as we evolve our boutique studio into a global content leader."

Curtis was part of the founding group at Thunderbird Entertainment (TSXV: TBRD), one of Canada's most successful multi-platform content studios. Curtis spent more than a decade with Thunderbird steering the company's Business Development, Corporate Finance, and Investor Relations initiatives.

Curtis White states: "I am excited to be appointed President of Network Media Group. Network's commitment to quality and authenticity is apparent throughout its growing body of superior-quality work. My focus will be to support this creative group with a capital market strategy that will provide the resources to scale, and that delivers optimal value to shareholders."

Curtis has been consulting with Network for the past 18 months as a Business Development Executive pursuing a number of strategic opportunities for the Company.

"It has been a tremendous pleasure working with Curtis over the past couple of years," said Derik Murray, Founder and CEO of Network Entertainment. "As President, his experience and vision will be laser-focused on enhancing Network's capital market aspirations. This is an important and needed step forward for Network."

Since 2019, Mr. White has been a Managing Partner of Caliber Ventures, a B.C.-based venture capital group that provides financing and advisory services for emerging technology and media companies. Caliber's investments and activities have spanned a number of sectors, including film and television, artificial intelligence, fan engagement tools, advertising, and insurance technology.

Mr. White is a graduate of the Sauder School of Business at the University of British Columbia, with a Bachelor of Commerce Degree in Finance (Honours).

About Network Media Group / Network Entertainment

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

Network Entertainment is a creatively driven, boutique film, television, and digital content 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.

Newly formed Network NFT Studios collaborates with IP owners, artists, and top talent to create, distribute, and monetize NFT campaigns and related initiatives in the digital universe (networknft.ca).

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

Enquiries

Trevor Treweek
Director of Capital Markets
778.870.5028
trevor@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 involves 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.

SCHEDULE "B"

NEWS RELEASE

NETWORK MEDIA GROUP ANNOUNCES BOARD MEMBER STEVEN KOTLOWITZ RETIREMENT

Vancouver, B.C., May 17, 2023 - Network Media Group Inc. (TSXV: NTE) (OTC: NETWF) ("Network" or "the Company") today announced the retirement of Board Member Steven Kotlowitz.

Mr. Kotlowitz has served as a Board Member of Network Media Group since 2012. Network's entire board and management team are grateful for his many contributions and wish him a happy transition.

"Throughout his tenure, Steven has been a major supporter of Network's vision of building a global content company and establishing our brand in the worldwide marketplace," said Derik Murray, Founder and CEO of Network Entertainment. "As a former senior executive in both entertainment and sports, his guidance has been instrumental from the beginning, as we forged our vision and navigated the complexities of a competitive landscape. Although he is stepping back from his day-to-day duties on our board, Steven will remain a valuable mentor and adviser to the Company. We wish him the very best as he enjoys a well-deserved retirement."

Mr. Kotlowitz's sterling pedigree in sports was a tremendous asset to the Company in its early productions, and his deep experience throughout all aspects of the entertainment industry was evident during the course of his Network tenure, manifesting in his duties as an executive producer on 12 of the films in Network's acclaimed *I AM* franchise of feature documentaries on the world's most celebrated icons.

Mr. Kotlowitz shared, "I am proud of my time and contribution to Network, which began with the mission of supporting Derik Murray's and Paul Gertz's vision and transformed into proudly observing their progress and success in the entertainment business that has been my passion for over 40 years. I will miss working with the entire board, whom I consider to be visionaries in their respective fields, and I look forward to assisting in the future as needed to the benefit of all shareholders."

Network's COO Paul Gertz stated, "From the arenas of sports and entertainment at the highest levels, Steven has enjoyed an illustrious career that is not only filled with major achievements but was accomplished with fierce integrity, consistent fairness, and unbridled creativity that has inspired all of us. We sincerely wish Steven and his loving family all the best in his next chapter. "

Network has not yet appointed a successor for Mr. Kotlowitz and will conduct a comprehensive search of internal and external candidates over the coming months.

About Network Media Group / Network Entertainment

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

Network Entertainment is a creatively driven, boutique film, television, and digital content 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.

Newly formed Network NFT Studios collaborates with IP owners, artists, and top talent to create, distribute, and monetize NFT campaigns and related initiatives in the digital universe (networknft.ca).

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

Enquiries

Trevor Treweek
Director of Capital Markets
778.870.5028
trevor@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 involves 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.