

Spin Master Announces Secondary Offering of Approximately C\$61 Million

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Toronto, ON, November 10, 2022 - Spin Master Corp. ("Spin Master" or the "Company") (TSX: TOY; www.spinmaster.com), a leading global children's entertainment company, today announced that Anton Rabie, a co-founder and member of the Company's Board of Directors, through a company he controls (the "Selling Shareholder") has entered into an agreement with a syndicate of underwriters led by RBC Capital Markets and TD Securities Inc. (collectively the "Underwriters") for the sale, on a "bought deal" secondary basis, of 1,900,000 subordinate voting shares of the Company held by the Selling Shareholder at a price of C\$32.10 per subordinate voting share (the "Offering").

The Company will not receive any proceeds from the sale of subordinate voting shares associated with the Offering. The Selling Shareholder will bear all the expenses related to the Offering, including payment of the Underwriters' fee.

Mr. Rabie has informed the Company that he is proceeding with this disposition in order to fulfill a long-standing prior commitment to funding a private growth equity fund he founded. This disposition is intended to satisfy all of his near-term financial commitments. The disposition represents 6.1% of Mr. Rabie's total fully diluted share ownership in Spin Master, and following the Offering, Mr. Rabie will continue to have a meaningful economic interest of 27.5% of the total fully diluted shares outstanding. Mr. Rabie remains fully committed to Spin Master as a Director and Shareholder going forward.

To satisfy the sale under the Offering, the Selling Shareholder will convert in aggregate 1,900,000 multiple voting shares into subordinate voting shares on a one-for-one basis. Following the Offering, Mr. Rabie will continue to own in aggregate 28,506,873 multiple voting shares and 281,249 subordinate voting shares, representing approximately 39.6% of the votes attached to all the shares of the Company.

Closing of the Offering is expected to occur on or about November 17, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals. The subordinate voting shares will be offered in each of the provinces and territories of Canada under a prospectus supplement to a short form base shelf prospectus that was filed on November 2, 2021. A copy of the prospectus supplement will be available on SEDAR (www.SEDAR.com).

No securities regulatory authority has either approved or disapproved of the contents of this news release. The subordinate voting shares have not been and will not be registered

under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, the subordinate voting shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or except pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Spin Master in any jurisdiction in which such offer, solicitation or sale would be unlawful.

All amounts expressed herein are in Canadian dollars.

About Spin Master

Spin Master Corp. (TSX:TOY) is a leading global children's entertainment company, creating exceptional play experiences through its three creative centres: Toys, Entertainment and Digital Games. With distribution in over 100 countries, Spin Master is best known for award-winning brands PAW Patrol®, Bakugan®, Kinetic Sand®, Air Hogs®, Hatchimals®, Rubik's Cube® and GUND®, and is the global toy licensee for other popular properties. Spin Master Entertainment creates and produces compelling multiplatform content, through its in-house studio and partnerships with outside creators, including the preschool franchise PAW Patrol and numerous other original shows, short-form series and feature films. The Company has an established presence in digital games, anchored by the Toca Boca® and Sago Mini® brands, offering open-ended and creative game and educational play in digital environments. Through Spin Master Ventures, the Company makes minority investments globally in emerging companies and start-ups. With over 30 offices in close to 20 countries, Spin Master employs more than 2,000 team members globally. For more information visit spinmaster.com or follow-on Instagram, Facebook and Twitter @spinmaster.

Forward-Looking Statements

Certain statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" within the meaning of certain securities laws, including the *Securities Act* (Ontario), and are based on expectations, estimates and projections as of the date on which the statements are made in this press release. The words "will" or "expected", or variations of such words and phrases or statements that certain future conditions, actions, events or results, and other similar expressions, identify statements containing forward-looking information. Statements of forward-looking information in this press release include, without limitation, statements with respect to: the expected timing of closing of the Offering, the conversion of multiple voting shares into subordinate voting shares, the terms of the Offering and use of proceeds, and the Selling Shareholder's ownership levels in Spin Master following closing of the Offering.

Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by management as of the date on which the statements are made in this press release, are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being

incorrect. In addition to any factors and assumptions set forth above in this press release, the material factors and assumptions used to develop the forward-looking information include, but are not limited to: receipt of all required regulatory approvals and completion of the Offering.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Company, could cause actual results to differ materially from the forward-looking information in this press release. Completion of the Offering is subject to a number of risks and uncertainties, including without limitation, the factors identified elsewhere in this press release or in the prospectus supplement and short form base shelf prospectus and those relating to due diligence and regulatory approvals. These risk factors are not intended to represent a complete list of the factors that could affect the Company and investors are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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