

OVERACTIVE MEDIA REVEALS EVOLUTION OF ITS DESIGN FOR PERFORMANCE VENUE

Exhibition Place Board Approves Concept Design for Scheduled Completion in 2025

October 29, 2021 (TORONTO, CANADA) – OverActive Media (TSXV:OAM) today unveiled the evolution of its plan for its previously announced performance venue, and secured lease terms approval from the Exhibition Place Board of Governors in Toronto, paving the way for a final review and approval by Toronto City Council later this year.

“Over the past eight months, we have worked hand in hand with all of our city partners to bring our collective vision for the venue to the next level, and we could not be more excited to finally be able to share our latest plans with our fans in Toronto and the world,” said Chris Overholt, President and CEO of OverActive Media. “Toronto is one of the best entertainment markets in the world. We have worked closely with our partners to begin to realize the immense potential of this region of the city while furthering Toronto’s position as a global esports hub. Our vision is to create an unparalleled experience for fans and entertainment artists alike.”

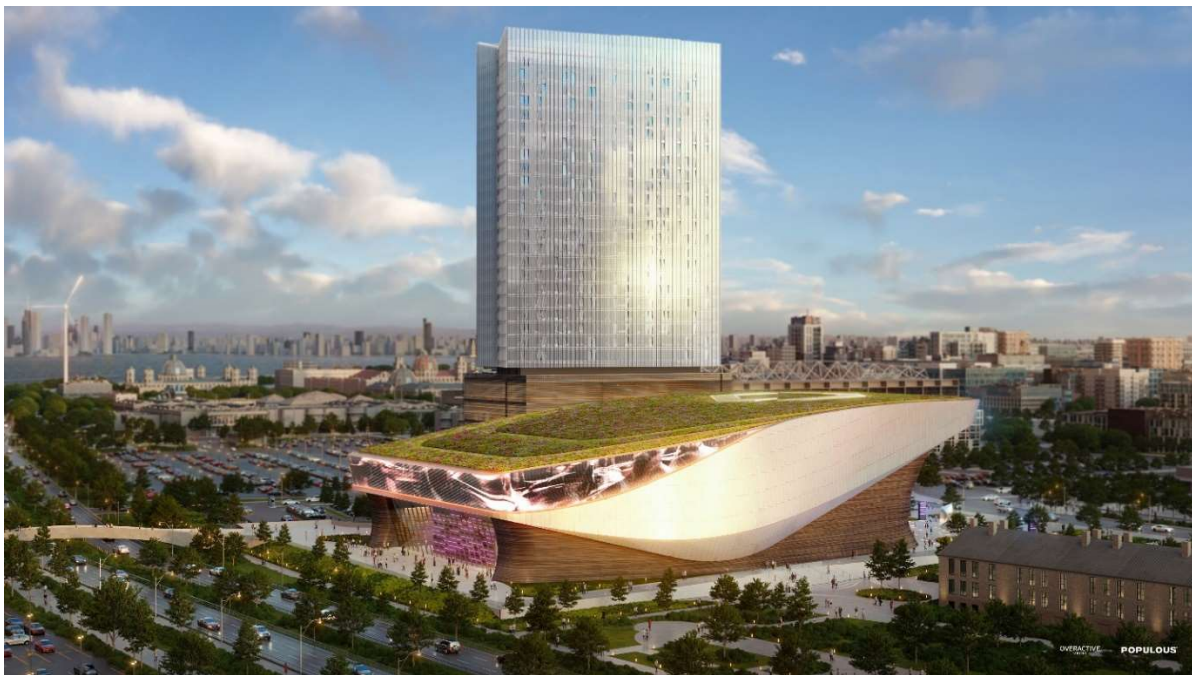
Located in the heart of the historic Exhibition Place, the theatre-style entertainment venue and hotel complex is a strategic element of the approved master plan for the region previously established by city officials. Positioned on the north side of Lakeshore Blvd., and across from Ontario Place, the venue is expected to become the epicentre for what is starting to emerge as Toronto’s future meeting place for sports, media and entertainment.

“Today, we are embracing an exciting vision of the future by approving OverActive Media’s plan and secured lease terms,” said Exhibition Place Board Chair and Councillor Mark Grimes. “On behalf of Exhibition Place’s Board of Governors, we will continue to build on our rich history and showcase innovative spaces in our ongoing

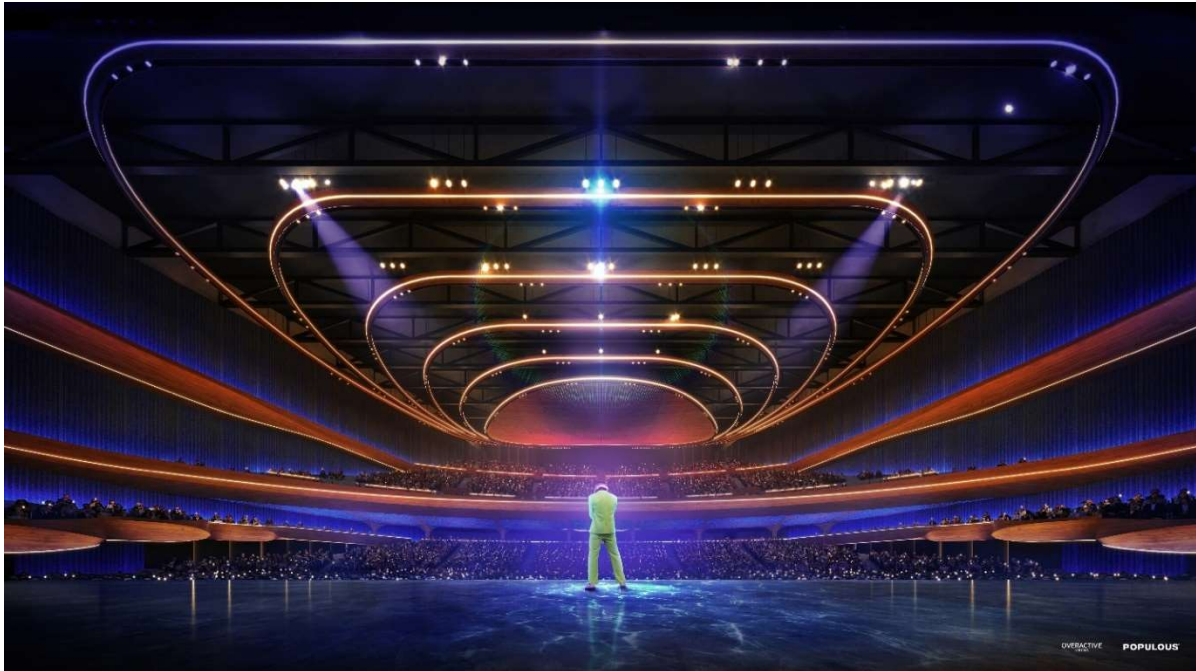
evolution. I proudly welcome OverActive Media to create an engaging space to meet the needs of our diverse and dynamic community."

With a projected completion date of 2025, the 7,000-seat venue is designed to be a destination at its core. The facility plans to host more than 200 events a year, driven primarily by premium music and entertainment bookings. It will also serve to attract major city-wide conventions, corporate events and product launches, awards shows and naturally, a full slate of esports events increasing over time. Additionally, it will provide a home for the city's two professional esports teams, Toronto Ultra of the Call of Duty League and Toronto Defiant of the Overwatch League. Prior to the pandemic, OverActive Media had scheduled sold-out live events for its Overwatch League franchise, Toronto Defiant. As live events continue to return, there is a demand amongst premium acts of the world for the size and type of venue it plans to deliver.

"We took a bold step forward together today toward realizing our vision to build a preeminent performance venue in the city of Toronto, one that we believe will serve as a new home for the biggest music and entertainment acts of the world and a favourite venue for today's generation of fans," added Overholt.



OverActive Media Performance Venue and Hotel Rendering, Lakeshore Blvd View



OverActive Media Performance Venue Rendering, Concert Mode Interior



OverActive Media Performance Venue Rendering, Esports Mode Interior

Developed by global design firm Populous, the designs are purposeful, intended to create an engaging space for all fan activations, events and programming. Key design features and highlights include:

- Located along the waterfront, the performance venue offers prominent open public space with stunning views and pedestrian access.
- The in-bowl design caters to traditional music acts, largescale events and the best in esports competition and entertainment.
- The hotel tower offers unobstructed 360-degree views, including Lake Ontario and the remarkable Toronto skyline.
- Situated between the venue and hotel is a privately owned public space (POPS) – an urban room that joins the venue and hotel, allowing for additional programming opportunities and chance meetings to occur.
- The interior design of both the venue and the hotel offer authenticity and a refined sense of style, inclusive of distinct influences which are uniquely Toronto.

“Over the past several months, we’ve had the opportunity to engage with OverActive Media, the Exhibition Place Board of Governors and the City of Toronto to carefully choreograph the relationship between the venue, the hotel and a new urban room that connects the two,” said Jonathan Mallie, Senior Principal and lead designer for Populous. “The design has evolved to further integrate a dynamic building program and expression into the fabric of Toronto.”

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ABOUT OVERACTIVE MEDIA

OverActive Media (TSXV:OAM) is headquartered in Toronto, Ontario, with operations in Madrid, Spain and Berlin, Germany. OverActive’s mandate is to build an integrated global company delivering sports, media and entertainment products for today’s generation of fans with a focus on esports, videogames, content creation and distribution, culture, and live and online events. OverActive owns team franchises in (i) the Overwatch League, operating as the

Toronto Defiant, (ii) the Call of Duty League, operating as the Toronto Ultra, (iii) the League of Legends European Championship (“LEC”), operating as the MAD Lions, (iv) the Superliga, operating as the MAD Lions Madrid, and (v) Flashpoint, operating as MAD Lions Counter Strike:Global Offensive (a franchised league operated by B Site Inc., a company in which OverActive holds a minority interest), as well as other non-affiliated CS:GO tournaments and leagues. OverActive also operates both live and online events, operating as OAM Live and maintains an active social media presence with its fans and community members, operates fan clubs, and other fan-related activities that increase the reach of its brands.

ABOUT POPULOUS

Populous is a global design firm that designs the places where people love to be together, like Yankee Stadium, the London Olympics, and the Super Bowl. Over the last 38 years, the firm has designed more than 3,000 projects worth \$40 billion across emerging and established markets. Populous’ comprehensive services include architecture, interior design, event planning and overlay, branded environments, wayfinding and graphics, planning and urban design, landscape architecture, aviation and transport design, hotels and hospitality, and sustainable design consulting. Populous has 18 offices on four continents and more than 600 employees with regional centers in Kansas City, London and Brisbane.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”), including statements regarding OverActive’s proposed development of a venue and its plans, intentions, beliefs and current expectations with respect to future business activities and operating performance. Forward-looking statements are often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions.

Investors are cautioned that forward-looking statements are not based on historical facts but instead OverActive management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although OverActive believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the OverActive. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements include the following: the potential impact of OverActive's qualifying transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets; and other risk factors set out in OverActive's filing statement dated July 2, 2021, a copy of which may be found under OverActive's profile at www.sedar.com. These forward-looking statements may be affected by risks and uncertainties in the business of OverActive and general market conditions, including COVID-19.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although OverActive has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. OverActive does not intend and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

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