OVERACTIVE MEDIA

ANNUAL INFORMATION FORM

FOR THE YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS

ANNUAL INFORMATION FORM

INTRODUCTION

General

In this Annual Information Form, unless the context otherwise requires, "OAM", the "Company", "we", "us" or "our" refers to OverActive Media Corp., its subsidiaries and divisions and their respective predecessors. All references to "dollars" and "$" are to Canadian dollars and all references to "US$" are to United States dollars. Unless otherwise indicated, the information contained herein is given as at December 31, 2021.

Forward-looking Information

This Annual Information Form contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws. Often, but not always, forward-looking information and forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements are not based on historical facts but instead reflect beliefs of management of the Company and are based on reasonable assumptions and estimates of management and information currently available to management of the Company.

Forward-looking information and forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which may cause the actual results, performance or achievements of OAM to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information or forward-looking statements. Such factors include, but are not limited to, assumptions which may prove to be incorrect, such as the ability of OAM to obtain necessary financing; the economy generally; anticipated and unanticipated costs; OAM's ability to execute its business plan; OAM's ability to attract and retain key personnel; OAM's ability to compete with other companies that are developing or selling services and products that are competitive with OAM's services and products, as well as risks outlined or referenced in this Annual Information Form under "*Risk Factors*". These forward-looking information and forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this Annual Information Form. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information and forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. Accordingly, readers should not place undue reliance on forward-looking information and forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Company. The forward-looking information and forward-looking statements contained in this Annual Information Form are expressly qualified in their entirety by this cautionary statement and are made as of the date of this Annual Information Form. The Company does not undertake any commitment or obligation to publicly update any such forward-looking information and forward-looking statements to reflect new information, subsequent events or otherwise unless expressly required by applicable securities legislation.

CORPORATE STRUCTURE

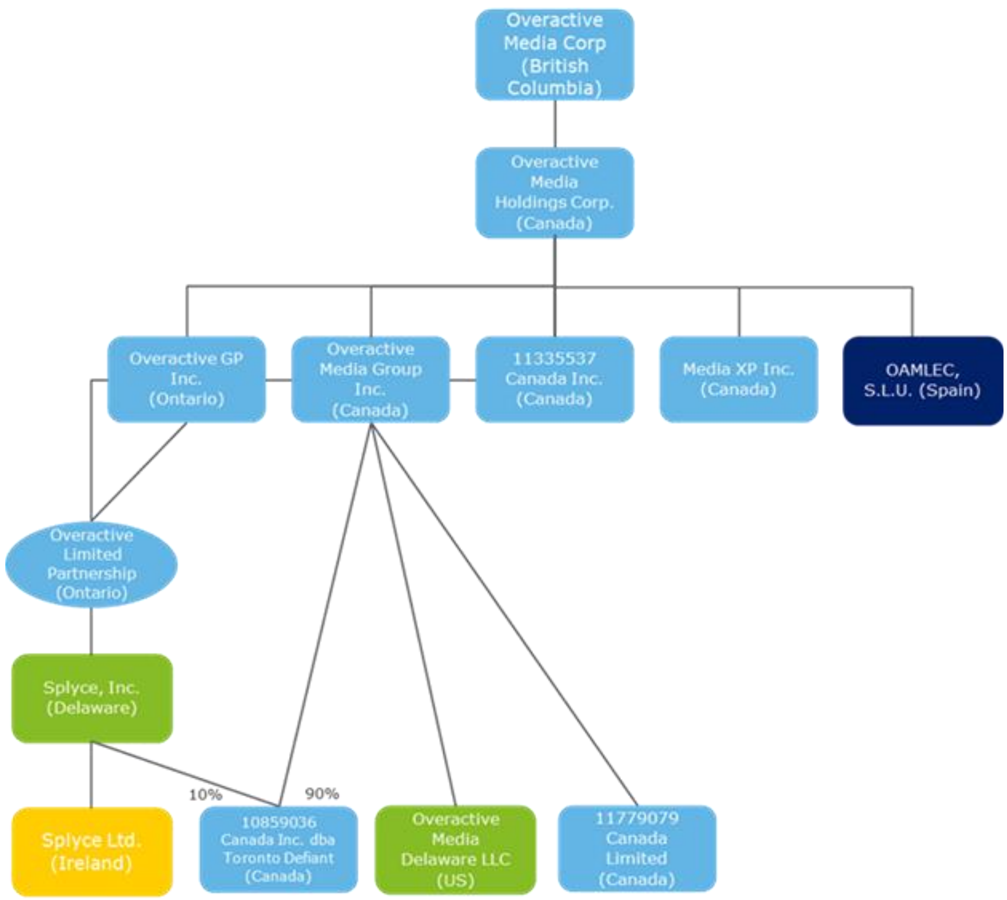
Name, Address and Incorporation

On November 5, 2018, the Company was incorporated as Abigail Capital Corporation ("**Abigail**") under the *Business Corporations Act* (British Columbia). In connection with OAM's Qualifying Transaction (the "**Qualifying Transaction**"), the Company filed a Notice of Alteration on July 8, 2021 to change its name from Abigail Capital Corporation to OverActive Media Corp.

The Company's registered office is located at 1600 – 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2 and the Company's head office is located at 41 Fraser Avenue, Toronto, Ontario, Canada M6K 1Y7.

Intercorporate Relationships

The following diagram illustrates the corporate structure of Company as at the date of this Annual Information Form:



GENERAL DEVELOPMENT OF THE BUSINESS

OAM was originally incorporated under the *Business Corporations Act* (British Columbia) on November 5, 2018 as "Abigail Capital Corporation". Abigail completed its initial public offering on August 30, 2019 and was classified as a CPC as defined in Policy 2.4 of the Exchange. As a CPC, Abigail's objective was to identify and acquire either operating assets or a business, subject to regulatory approval, that meet the criteria of a "Qualifying Transaction" as defined by the TSXV.

OverActive Media Holdings Corp., previously "OverActive Media Corp." was incorporated on November 6, 2017 as "The Ledger Group Inc." ("**Old OAM**"). Articles of amendment were filed on June 20, 2019 changing Old OAM's name to "OverActive Media Corp." On July 9, 2021, Old OAM and a subsidiary of Abigail amalgamated in connection with the Qualifying Transaction, as further described below, with the amalgamated corporation continuing as a wholly-owned subsidiary of the Company under the name "OverActive Media Holdings Corp.".

Old OAM's original business objective was to explore opportunities in the convergence of blockchain technology and various industries including esports.

Old OAM transitioned its focus exclusively to esports in 2018 and pursued the acquisition of a franchise in the Overwatch League for the City of Toronto. The bid was successful and in August and September 2018 OAM successfully negotiated a purchase agreement for the franchise, completed an equity financing, closed the acquisition of the franchise and transitioned into an operating company.

In January 2019, Old OAM completed an additional equity financing and acquired Splyce Inc., which included an LEC franchise and a team in the LVP Superliga.

On April 17, 2019 Old OAM completed the purchase of its Call of Duty franchise.

Old OAM acquired MediaXP Inc. on May 12, 2019, which is an event management company that was rebranded to *OAM Live*.

On June 27, 2019, Old OAM announced a strategic partnership with Bell Canada. As part of this partnership Bell Canada became Old OAM's exclusive telecommunications partner and sponsor. BCE Inc. also made a significant equity investment in Old OAM.

On September 6, 2019, Old OAM acquired the assets and liabilities of MAD Lions Esports Club, S.L. ("**MAD Lions**") through a business combination. MAD Lions had limited revenues and the assets consisted primarily of branding along with a small number of employees. Old OAM subsequently branded its existing League of Legends and Counter-Strike: Global Offensive ("**CS:GO**") teams under the MAD Lions brands.

In January 2020, Old OAM invested in B Site Inc., and was awarded a franchise in Flashpoint, a team-owned CS:GO league.

On April 1, 2020, OAMLEC, S.L.U. entered into a loan agreement (the "**Santander Loan**") with Banco Santander, S.A. The Santander Loan is for €517,400.00, maturing on April 1, 2025. The purpose of the Santander Loan is to finance working capital. The principal amount is repayable monthly, over a 48-month term that begins upon expiration of the 12-month grace period for the repayment of principal. Annual interest is fixed at 1.504% and interest is liquidated monthly, over a 60-month term (there is no grace period for the liquidation and payment of interest). The Santander Loan has no collateral provided by Old OAM or any of its Affiliates, but 80% of the principal amount is secured by the Spanish state-owned entity "Instituto de Crédito Oficial (ICO)", in the framework of the COVID-19 economy incentive package.

On February 22, 2021, Old OAM announced its intention to develop a 7,000 seat a world-class sports and entertainment performance venue at Exhibition Place in Toronto (the "**Performance Venue**").

On March 2, 2021, Old OAM and Abigail announced that they had entered into a letter of intent dated February 13, 2021 with respect to the Qualifying Transaction.

On March 26, 2021, Old OAM issued a total of 6,847,639 common shares at an offering price of $2.25 per common share and private placement offering basis for aggregate gross proceeds of $15,407,201 (the "**Non-Brokered Financing**"). On April 9, 2021, Old OAM completed a subsequent closing of the Non-Brokered Financing by issuing an additional 644,959 common shares at a price of $2.25 per share for additional aggregate gross proceeds of $1,451,162.

On March 26, 2021, Old OAM completed an initial closing of a brokered private placement led by TD Securities Inc. (the "**Brokered Financing**") by issuing 10,119,255 Subscription Receipts (each a "**Subscription Receipt**") at a price of $2.25 per Subscription Receipt for aggregate gross proceeds of $22,768,323. On April 9, 2021, Old OAM completed a subsequent closing of the Brokered Financing by issuing an additional 118,000 Subscription Receipts for additional aggregate gross proceeds of $265,500. Upon satisfaction of certain conditions, immediately prior to the closing of the transaction, each Subscription Receipt was automatically converted into one common share of Old OAM which was immediately exchanged for one common share of the post-amalgamation public entity (the "**Resulting Issuer**"), in each case without any further consideration or action by the holder thereof.

On April 19, 2021, Old OAM and Abigail entered into an amalgamation agreement pursuant to which they agreed to complete the Qualifying Transaction.

On May 6, 2021, Old OAM announced a multi-year partnership with Red Bull and a significant rebranding of its corporate and gaming identity.

On May 7, 2021, Old OAM unveiled its newly-renovated 15,000 square foot headquarters in Toronto, being the home of OAM's Toronto Defiant and Toronto Ultra until its proposed performance venue at Exhibition Place is completed.

On July 9, 2021, the Company completed its Qualifying Transaction (as defined in TSXV Policy 2.4) resulting from the reverse takeover of Old OAM by Abigail The Company received final TSX Venture Exchange ("**TSXV**") approval for the transaction and the Resulting Issuer became publicly traded on the TSXV under the ticker "OAM".

The Qualifying Transaction was effected as a three-cornered amalgamation. As part of the Qualifying Transaction, Abigail incorporated a direct wholly-owned subsidiary ("**Subco**") which amalgamated with Old OAM and changed its name to "OverActive Media Holdings Corp.". As consideration for the amalgamation, each outstanding Old OAM common share was exchanged for one common share of Abigail., and each outstanding Old OAM option was exchanged for one replacement option in the capital of Abigail Pursuant to the amalgamation agreement, an aggregate of 78,902,947 shares of the Resulting Issuer were issued to Old OAM shareholders. Abigail consolidated its common shares on a 9:1 basis and acquired all of the issued and outstanding securities of Old OAM, a non-reporting issuer, in exchange for shares of Abigail. Subsequent to the transaction, Abigail was renamed "OverActive Media Corp."

On July 14, 2021, the Company's common shares ("**Common Shares**") resumed trading on the TSXV under the ticker symbol "OAM".

On October 29, 2022, the Company announced that it had received approval from the Exhibition Place Board of Governors on the concept design and lease terms related to the Company's building plans for the Performance Venue.

On November 9, 2021, the Common Shares began trading on the OTCQB Venture Market under the ticker symbol "OAMCF".

On December 16, 2021, the Company received approval of the lease terms of the Performance Venue from Toronto City Council. This is the final review and approval required at the municipal level. The Company announced that construction of the Performance Venue is expected to be completed in 2025.

On March 21, 2022, the Company announced that Rizwan Jamal had resigned as a director. On March 22, 2022, Stewart Johnston was appointed as a director of the Company to fill the vacancy created by Mr. Jamal's resignation.

On April 14, 2022 the Company formally announced its entry into Valorant esports ecosystem.

On April 19, 2022, the Company announced that it will cease operations of its CS:GO team.

DESCRIPTION OF THE BUSINESS

General Description of the Business

OAM is active in the global sports, media and entertainment industry with a mandate to build an integrated global company delivering sports, media and entertainment products to today's generation of fans.

OAM is active in the sports industry through the ownership of franchises in many of the most important esports leagues in the world, including the Call of Duty League, the Overwatch League, the League of Legends European Championship, and the LVP Superliga. In the media space, OAM produces content across various social media, digital media and other networks, and activates promotional and digital marketing campaigns on behalf of its teams and its brand sponsors. In the entertainment space, OAM operates OAM Live, a live event business unit offering planning, competition programming, production, and broadcast services to organizations around the world for in person and online events, OAM also hosts other direct on-location fan engagement and entertainment activities.

Growth of Esports

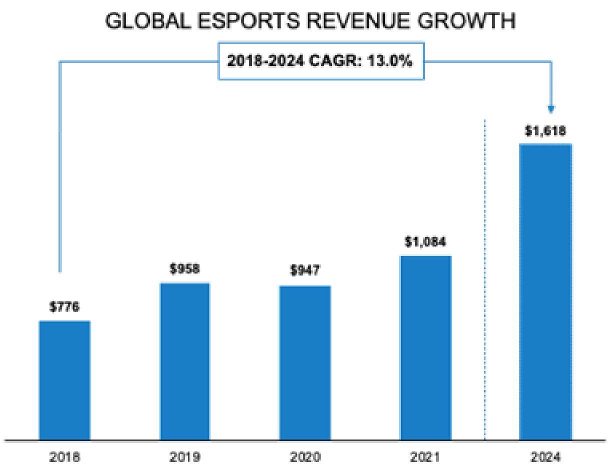
Esports broadly describes the ecosystem of competitive videogaming typically taking the form of organized, multiplayer videogame competitions between professional players, individually or in teams. Esports has grown to be a significant spectator sport with viewership in many cases surpassing traditional established sports. Esports events take place online and in person with thousands to millions of fans watching professional players compete in tournaments and leagues around the world.

According to the Newzoo 2021 Global Esports & Live Streaming Market Report (2022 report not yet available).[1]

- Globally, the total esports audience will grow to 474.0 million people in 2021, a year-on-year growth of +8.7%. Esports enthusiasts will make up 234 million of this number, growing +8.7% year on year.

[1] Newzoo (2021). Global Esports & Live Streaming Market Report. Available at: https://newzoo.com/insights/trend-reports/newzoos-global-esports-live-streaming-market-report-2021-free-version/

- Global esports revenues will grow to $1,084 million in 2021, a year-on-year growth of +14.5%, up from $947.1 million in 2020 and is poised for significant growth.



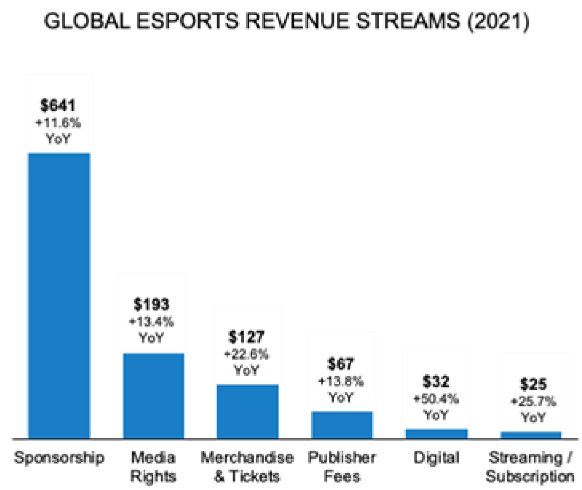


Chart Source: Newzoo Global Esports & Live Streaming Market Report (2021 report) and Global Esports Market Report (2020 report)[2].

Statista[3] data predicts that by 2024, there are expected to be 577.2 million viewers of esports worldwide, a significant increase from the 397.8 million in 2019.

Vivintel's 2020 Sports & Esports Study 2.0[4] highlighted that in just one year, 1.3 million more Canadians started following esports from 4,391,000 in 2019 to 5,665,000 in 2020.

According to Deloitte, the number of investments in esports doubled in 2018, going from 34 in 2017 to 68 in 2018.[5] That is reflected in the total dollars invested with investments up to US$4.5 billion in 2018 from US$490 million in 2017, representing a year-over-year growth rate of 837%.[6] These investments are distributed to players across the ecosystem — from esports organizations, to tournament operators, to digital broadcasters — allowing it to function and grow.

According to Dexerto.com, the biggest esports investments of 2021 ranged from $21.5 million to $60 million[7]:

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[2]https://newzoo.com/insights/trend-reports/newzoos-global-esports-live-streaming-market-report-2021-free-version/

https://newzoo.com/insights/trend-reports/newzoo-global-esports-market-report-2020-light-version/.

[3] Statista (2021): eSports audience size worldwide from 2019 to 2024. Available online at: https://www.statista.com/statistics/1109956/global-esports-audience/, accessed April 6, 2021.

[4] Vivintel (2020). Fans on The Rise: The Esports Audience in Canada. Available at: https://members.vividata.ca/product/fans-on-the-risethe-esports-audience-in-canada/

[5] Deloitte (2019). The rise of esports investments. A deep dive with Deloitte Corporate Finance LLC and The Esports Observer. Available online at: https://www2.deloitte.com/content/dam/Deloitte/us/Documents/finance/drfa-rise-of-esports-investments.pdf

[6] Deloitte (2019). The rise of esports investments. A deep dive with Deloitte Corporate Finance LLC and The Esports Observer. Available online at: https://www2.deloitte.com/content/dam/Deloitte/us/Documents/finance/drfa-rise-of-esports-investments.pdf

[7] https://www.dexerto.com/esports/biggest-esports-investments-2021-1725578/

Esports Insider reported that the 2021 League of Legends World Championships attracted a staggering peak viewership of 4.01 million (excluding Chinese viewership) and holds the title for most hours watched by an esports tournament ever recorded (174.82 million)[8].

Esports Leagues

OAM is positioned as a global company with esports team ownership tied primarily to franchises in some of the biggest leagues and ecosystems in esports, including the Overwatch League, League of Legends European Championship, Call of Duty League, and League of Legends LVP SuperLiga. OAM is the only esports organization positioned across all of these franchised leagues, which are described in further detail below. OAM recently entered the Valorant ecosystem with the signing of a top European roster.

Overwatch League

Created in 2016, Overwatch is a team-based first person action game developed and published by Blizzard Entertainment. Overwatch assigns players into two teams of six, with each player selecting from a large roster of characters, known as "heroes", with unique abilities. Teams work to complete map-specific objectives within a limited time limit.

Overwatch League is operated by The Overwatch League, LLC, with independently-owned teams with permanent positions in the league. There are currently 20 teams in the league, based in China, South Korea, Canada, US, United Kingdom and France.

Call of Duty League

Call of Duty is a first-person action videogame franchise published by Activision. It was first released in 2003. The most recent title, Call of Duty: Valorant, was released in November 2021.

Call of Duty League is operated by The Call of Duty League, LLC, with independently-owned teams with permanent positions in the league. There are currently 12 teams in the league, located in Canada, US, United Kingdom and France.

League of Legends European Championship

League of Legends is a multiplayer online battle arena videogame developed and published by Riot Games. Inspired by Defense of the Ancients, a custom map for Warcraft III, Riot's founders sought to develop a stand-alone game in the same genre. Since its release in October 2009, the game has been free-to-play, and is monetized through purchasable character customization. The game is available for Microsoft Windows and macOS. It is also playable on Linux via Lutris or other game compatibility tools, though these features are not supported by Riot.

In the game, two teams of five players battle in player versus player combat, each team occupying and defending their own half of the map. Each of the ten players controls a character, known as a "champion", with unique abilities and differing styles of play. During a match, champions become more powerful by collecting experience points and purchasing items to defeat the opposing team. In the game's main mode,

[8] https://esportsinsider.com/2021/12/highest-viewed-esports-events-2021/

Summoner's Rift, a team wins by pushing through to the enemy base and destroying their "nexus", a large structure located within it.

The LEC is operated by Riot Games, with teams sold as franchises under a Team Participation Agreement ("**TPA**"). Riot is majority owned by Chinese conglomerate, Tencent Holdings Ltd. There are currently 10 teams in the league. The LEC represents the highest level of League of Legends play in Europe.

League of Legends la Liga de Videojuegos Professional (LVP) Superliga

The Superliga is operated by Liga de Videojuegos Profesional (LVP), which is owned by Fandroid Entertainment SL, with teams competing via a license granted under a mercantile contract governed by Spanish law. There are currently 10 teams in the Superliga, which operates in Spain. LVP provides a regionalized championship for play of League of Legends in Spain (Superliga), Argentina (Liga Master), Chile (Liga de Honor), Colombia (Golden League), Perú (Guardians League) and Mexico (División de Honor). LVP also manages other games in Spain and Latin America: Counter Strike: Global Offensive, Clash Royale, Free Fire, FIFA, Fortnite, Teamfight Tactics, and Valorant.

OAM Teams

OAM owns franchises in the most important esports leagues: Toronto Defiant (Overwatch League), Toronto Ultra (Call of Duty League), MAD Lions LEC (League of Legends European Championship), and MAD Lions Madrid (League of Legends SuperLiga).

A summary of certain aspects of each of OAM's franchises is set out below:

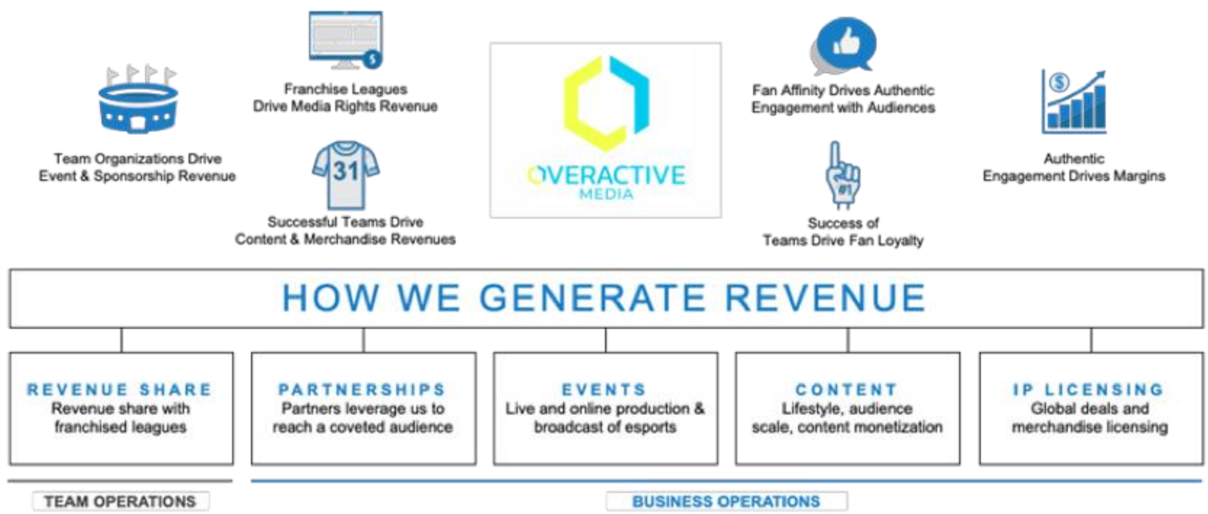
(1) Twitter Insights: Inside the Canadian Esports Community on Twitter, 9-Feb-2021.

(2) OWL – MRI Simmons U.S. Fall 2019, Activision Blizzard, Nielsen OWL 2020 Viewership Report.

(3) https://dotesports.com/league-of-legends/news/lec-power-rankings-2021-summer-split-preseason

Principal Products and Services

OAM's business consists principally of two operating segments: (i) owning and operating esports franchises ("**Team Operations**") and (ii) pursuing corporate sponsorships and partnerships ("**Business Operations**").



Team Operations

Overview

OAM operates primarily in esports leagues through contractual agreements with affiliates of the underlying publishers and developers of esports game titles. These leagues are generally owned by the publisher of the relevant videogame (or an affiliate thereof) from whom OAM has acquired the right to operate a team by paying an entry fee. OAM owns teams in four premium global esports leagues and a licensed team in the Spanish European Regional League.

Each of OAM's teams operates based on an annual budget for revenues, expenses and team costs. Each team is managed by a head coach who manages the coaching staff and is also responsible for all elements of team performance including scouting, roster construction, strategy and player development. OAM manages the teams on a regional basis, with a Director of Team Operations in each of North America and the European Union, reporting to the Chief Strategy Officer, and managing a staff in each respective region overseeing budgets, spending, logistics, immigration, and integration with the marketing and partnerships groups. The rights and obligations of OAM in respect of each league are set out in a TPA between the team operating entity and OAM with the respective league. The terms of the TPAs vary from league to league.

OAM participates primarily in leagues that offer, in its estimation, an attractive value to OAM. OAM focuses on those leagues that provide some or all of the following benefits:

- Attractive opportunities for the franchise to receive minimum annual financial guarantees or a share of global or regional revenues from the league;
- Contractual relationships directly with the game publisher, developer or owner of the esports and game related intellectual property;
- Generational esports titles with excellent long term relationships;

- Potential upside through an appreciation in the value of the franchise;
- Esports titles that have high viewership and player participation rates in markets that can be commercialized by OAM through sponsorships and by the respective league through sponsorships and media rights; and
- A sufficient internal rate of return, on a cash-on-cash basis, on the purchase of the franchise.

Revenue

Team Operations generates revenue directly from the operation of the teams, and includes revenue share from league and team ownership, prize money, team ticket sales and other sources of direct revenue.

OAM's Team Operations revenue was approximately $7.6 million and $5.2 million for the years ended December 31, 2021 and 2020, respectively.

Revenue Sharing

OAM seeks out franchise opportunities that can offer the opportunity for growing revenue sharing payments. Revenue sharing amounts received by OAM are a function of revenue generated by the league from various sources, including global or regional sponsorships and league wide media and/or broadcast rights and the cost of operations at the league level. OAM values revenue sharing as it directly connects its revenue to the growth of esports on a global or league basis and because it offers a highly accretive source of financial performance.

Prize Money and Team Value

Team Operations revenue also includes OAM's share of prize money that is awarded based on team performance in tournaments and playoffs. Prize money is highly variable and difficult to forecast and varies by esport league. For example, the total prize pool estimated for the following leagues is as follows:

- Call of Duty League has been approximately US$5 million per year (2021)[9]
- Overwatch League has been approximately US$4.25 million per year (2021)[10]
- League of Legends league has been approximately €0.4 million per year (2021)[11]
- Flashpoint has been approximately US$0.05 million per year (2021)[12]

In addition, OAM also believes that there is significant potential upside in esports franchise teams in the future. As has been demonstrated in traditional professional sports, OAM can benefit from the potential appreciation in market value as a result of both general supply and demand (and team scarcity), along with the growth in forward estimates for league revenue.

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[9] Reuters (2021). Available online at: https://www.reuters.com/article/esports-callofduty-cdl-2021-idUSFLM3gYHh0

[10] Esports Insider (2021). Available online at: https://esportsinsider.com/2021/02/overwatch-league-season-2021/

[11] Fandom (2021). Available online at: https://lol.fandom.com/wiki/LEC/2021_Season/Spring_Playoffs

[12] Flashpoint (2021). Available online at: https://liquipedia.net/counterstrike/Flashpoint/Season_3

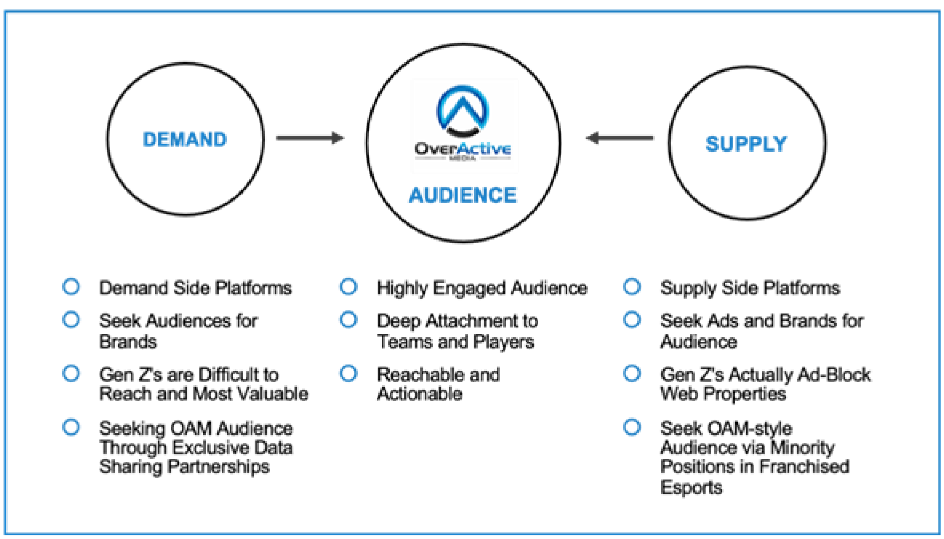
Business Operations

Overview

OAM's Business Operations includes sponsorship sales and service, brand marketing, content production and distribution, public relations and live event production. Business Operations revenues come primarily in the form of corporate sponsorships and partnerships.

OAM's sponsorship sales and service efforts are critical to the success of its business with a model focused on selling association with team intellectual property, integration with brands and teams, digital/social media assets, live/online event activations, league broadcast assets, content production and access to and engagement with highly valued esports fans. Esports fans come from various demographics that are attractive to OAM's partners, including the "Millennial" and "Generation Z" cohorts. A 2020 study conducted by Alter Agents on behalf of Activision Blizzard Media Esports[13] concluded that esports is better at keeping viewer attention during sponsorships ads, resulting in higher performance on critical brand metrics and that brand favourability and brand perception are higher for esports experiences compared to traditional sports. The combination of OAM's ability to offer corporate brands and sponsors direct access to the demographics that follow esports through long term partnerships and the general acceptance of branding and advertising within esports results in a favourable business model for OAM compared to traditional advertising models.

THE DIGITAL ADVERTISING LANDSCAPE



OAM's brand marketing efforts are focused on the growth of the Toronto Defiant, Toronto Ultra, MAD Lions and OverActive Media brands via social media marketing, content production, merchandise sales, live and online events and influencer collaborations. OAM produces short and long form content as a promotional strategy for each of its teams, more generally to promote the videogame and esports industries

[13] Alter Agents, Activision Blizzard, Immersion (2020). Activision Blizzard Media, Alter Agents and Immersion explore impact of advertising on esports audiences compared to traditional sports audiences. Available online at: https://alteragents.com/activision-study-explores-esports-audiences/, accessed Apr 6, 2021.

and on behalf of its marketing partners. Distribution channels include social media platforms and media partners.

OAM's public relations strategies include a focus on industry growth, sponsorship announcements, venue and facility plans and overall business leadership globally.

OAM's live event business unit, OAM Live, operates live and online events for internal team events and external client events. Internal events include amateur competitions, live streams and event broadcasts. External events include gaming competitions, virtual conferences and live event broadcasts.

Revenue

Business Operations generates third party revenue related to the operation of the teams, and includes revenue from sponsors and partnerships, live events, admission sales, merchandise and other sources of indirect revenue.

OAM's Business Operations revenue was approximately \$6.6 million and \$3.2 million for the years ended December 31, 2021 and 2020, respectively.

Sponsorships and Partnerships

Partnership and sponsorship revenues represent a meaningful proportion of OAM's revenue. OAM has established partnerships with well-known brands both globally and locally and intends to continue to expand its network of brand partners. OAM believes that it is considered a sponsor partner of choice in the esports industry because of its comprehensive commercial platform and track record of building premium brands appealing to wide audience demographics, which attracts a continuously broadening range of sponsors, videogaming-related (endemic) and non-videogaming (non-endemic) brands alike.

Sponsor partners acquire access to OAM's brands to promote services and products to the audience of their brands. Sponsorship revenues offer attractive returns and the cost of sales are primarily related to internal production and service costs.

The table below highlights OAM's active sponsors as at April 1, 2022 The sponsors and their respective categories are typically region/team specific, in some cases extending across multiple teams/regions. OAM continues to pursue unique partnerships by team/region in each category resulting in the potential for numerous OAM partners for a specific category in different regions.

Sponsor	**Product Category**
Toronto-Dominion Bank	Retail Banking, Insurance and Investments
Red Bull	Energy Drink
Bell Canada	Telecommunications & Media
SEAT S.A.	Automotive / Mobility
Canon Canada Inc	Camera & Accessories
Kappa Sport Iberia S.L.	Apparel & E-Commerce
Razer (Asia-Pacific) Pte. Ltd.	Peripherals
EPOS Group A/S	Audio Products
Imagin Tech, S.A.	Financial

AOC International (Europe) B.V.	Videogaming Monitor
Scuf Gaming International LLC	Controllers
General Logistics Systems Spain, S.A.	Logistics
Warner Music Spain, S.L. (WMS)	Phonographic Production
Zilliqa	Blockchain Platform

OAM's highlight of four key sponsorship agreements with Bell Canada, TD Bank, SEAT S.A. and Zilliqa are discussed below.

On June 27, 2019 OAM announced its sponsorship agreement with Bell Canada. The agreement provides Bell Canada with sponsorship, licensing and other marketing rights to associate Bell Canada with OAM's Canadian based franchise teams, properties and intellectual property, as well as related content rights. The sponsorship rights cover a multi-year term and designates Bell as OAM's exclusive telecommunications partner, and includes team sponsorship, content integration, event production, experiential activations and traditional and online advertising. In connection with the sponsorship agreement BCE Inc. (Bell Canada's parent entity) made a minority equity investment in OAM and was granted board representation rights.

On March 26, 2021 SEAT S.A. ("**SEAT**"), the Spanish automobile manufacturer, and the MAD Lions (via OAMLEC, S.L.U.) announced a partnership agreement that includes all MAD Lions League of Legends franchises (LEC and Superliga). The deal makes SEAT the first car sponsorship in OAM history. The multi-faceted partnership will include broad-range advertising opportunities, in-person and digital activations, and the creation of original content, while providing exclusivity to SEAT in the mobility category. SEAT has acquired a protected first right of negotiation to renew the sponsorship agreement for future years in association with the MAD Lions LEC and Superliga teams.

On May 31, 2021 Toronto-Dominion Bank ("**TD**") entered into a partnership with OAM to be the exclusive retail banking sponsor of the Toronto Defiant and a non-exclusive partner of the Toronto Ultra. The sponsorship agreement grants TD rights to team sponsorship affiliation, content integration, event recognition, traditional and online advertising.

On March 2, 2022 Zilliqa and the MAD Lions (LEC and Superliga) announced a partnership agreement with the objective to deliver enhanced engagement experiences in the digital realm to both fans and partners while tapping into new audiences in the metaverse. The partnership gives Zilliqa sponsorship opportunities with all MAD Lions teams and the MAD Lions roster of Call of Duty: Warzone content creators. Fans can expect to see Zilliqa branding on MAD Lions' merchandise, content creator hoodies, and integrated into content across both brand and influencer social channels. Additionally, the MAD Lions community will have access to exclusive events for fans in the MAD Lions metaverse, viewing parties and giveaways. Zilliqa's upcoming creator-focused NFT marketplace and Web-3 and XR-powered Metapolis will add further experiential layers creating exciting new fan experiences.

Live Events and Ticket Admission Sales

OAM's business model contemplates the hosting of numerous live events relating to match play for the Overwatch League and Call of Duty League. OAM expects audiences of up to 3,000 people per day over a three and four day weekend to these live match events, which would be hosted at various third-party venues appropriate to the event and the audience. Tickets are sold in advance and additional merchandise and other game day revenue opportunities will be available to OAM. In addition, events with live audiences provide opportunities for OAM to better monetize corporate sponsorship and partner activations.

As a result of the shutdowns related to COVID-19, OAM cancelled the live events planned in 2020 and 2021 and the proceeds were refunded when the events were cancelled. OAM has plans to host two live events in 2022, assuming it is feasible and safe to do so:

1) Call of Duty League Major III – June 2022

2) Overwatch League Tournament 3 – September 2022.

Live event revenue will include premium ticket and suite sales, event sponsorship sales, merchandise sales and food & beverage sales.

Merchandise

OAM sells products branded with team names or logos across clothes, gaming, and other categories. These products are sold online via OAM's e-commerce stores and in select cases via partner stores and will also be sold at live events. In March 2021, OAM entered into an agreement with Moniker Inc. to design, develop and manufacture all designated apparel products for the Toronto Ultra and Toronto Defiant franchises. In June 2020, OAM's MAD Lions brand partnered with global sportswear brand, Kappa, to become the exclusive on-stage team kit provider for all MAD Lions teams in Europe. Kappa also develops lifestyle and streetwear fan merchandise, general accessories, and manages of all MAD Lions e-commerce activities. OAM expects to build out its direct merchandise sales in 2021, with modest revenue anticipated in the first year. OAM is planning to grow the merchandise categories beyond apparel, footwear and toys/games into adjacent categories and new products catering to fan base.

Physical Venues and Facilities

OAM currently leases its corporate headquarters in Toronto, Ontario along with high performance training facilities in Madrid, Spain and Berlin, Germany. On February 22, 2021, OAM announced its plans to develop the Performance Venue. The Performance Venue is expected to include a theatre-style entertainment venue and hotel complex. OAM anticipates that the Performance Venue will host 200+ events a year, driven primarily by premium music and entertainment bookings, conventions, corporate events and product launches, awards shows and, naturally, a full slate of esports events increasing over time. OAM expects that construction of the Performance will be privately financed, with OAM ultimately holding a minority ownership interest. On October 29, 2022, the Company announced that it had received approval from the Exhibition Place Board of Governors on the concept design and lease terms related to the building plans for the Performance Venue. On December 16, 2021, the Company received approval of the lease terms of the Performance Venue from Toronto City Council. This is the final review and approval required at the municipal level. The Company announced that construction of the Performance Venue is expected to be completed in 2025.

Additionally, OAM leases (or acts a guarantor for) residential accommodations for the use of team personnel (players and support staff) in Toronto, Canada, Berlin, Germany and Madrid, Spain.

OAM operates physical venues and facilities to:

- provide training facilities for its teams and players;

- provide a means for fan and community out-reach to establish brand affinity and audience growth;

- provide sponsorship deliverables including facility integration opportunities, content and audience reach;

- generate direct and indirect sources of revenue through ticket, merchandise and other revenues associated with the in-person fan experience;
- host a gaming and content studio for hosting events, producing content and gathering fans;
- provide a broadcast studio for live events; and
- provide office space for OAM's employees and business operations.

Competitive Conditions

The success of an esports business like OAM's is dependent upon the performance and/or popularity of its franchises and esports players. As a result, OAM competes for consumer attention with a wide variety of other sporting and entertainment events, both live and delivered over television networks, radio, the Internet and online services, mobile applications and other alternative sources. As a result of the large number of options available and global nature of the online videogaming industry, OAM faces strong competition for esports fans. OAM must also compete with other esports organizations, in varying respects and degrees, including G2, Fnatic, Cloud 9, TSM, Envy and GenG.

OAM is the only esports organization positioned across all of the premier franchised leagues, and is positioned to benefit from the largest components of the industry's revenue segments including sponsorship and media rights, which combined make up over 70% of esports revenues globally.[14] Beyond the leagues in which OAM teams' participate, there are other large non-franchised or quasi-franchised leagues, including ESL and BLAST in the CS:GO ecosystem, as well as DOTA 2, Fortnite, Valorant, and various mobile esports leagues focused primarily in Asia. Furthermore, traditional sports leagues compete with esports leagues for fan viewership, media rights, partnerships and franchise ownership.

OAM's leagues and teams compete for viewership and third-party advertising and/or sponsorship agreements with influencers, both individual and corporate that run independent streams sometimes in competition to OAM's leagues and teams. Twitch, YouTube and other third-party streaming networks and social media sites may also provide competition to viewership across OAM's league, team and social media accounts.

Proprietary Protections

The development and protection of OAM's branding and trade names is key to the development of OAM's business. OAM possesses a broad portfolio of applications or registrations for trademarks related to its business in many jurisdictions worldwide, including Canada, China, the European Union, the United Kingdom, Mexico, Korea, and the United States. With the exception of these trademarks, OAM currently relies on global common law rights, as they may exist, for proprietary protection of its copyrights and trademarks. This is due to the large number of trademarks and copyrighted material that OAM uses in its business operations, and the projected expense required for formal proprietary protection of each copyright or trademark it uses in each jurisdiction in which it competes, promotes or markets itself or its teams. OAM intends to continually monitor and evaluate the copyright and trademarks used by it and its teams in the normal course of business and in their promotion, to identify copyright and trademarks that may benefit from proprietary protections beyond those available to OAM under common law principles.

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[14] NewZoo Global Esports & Live Streaming Market Report 2021.

IT Protections

OAM has put in place a framework of controls to deal with the inherent risks associated with the use of technology that may come from either cyber-attacks or by faults in the services and applications OAM uses. Cyber attacks either targeted or by opportunity that are meant to steal the identity of an employee are mitigated by the use of third-party cloud identity provider with multifactor authentication. The use of a virtual security operation center that is part of a managed detection and response solution can catch and quarantine malware or ransomware in its incipient stage. All digital content is stored and processed on cloud services, and robust data governance coupled with strong policies are used to prevent data loss. OAM uses enterprise grade internet services together with next generation firewalls and that will protect against most types of denial of services attacks. All cloud services used by OAM are SOC2 and ISO27001 compliant and all applications are carefully vetted before being installed on OAM computers.

Employees

As of the date of this Annual Information Form, OAM has 90 full-time employees, two part-time employees, 13 full-time contractors and two part-time contractor. None of OAM's employees are represented by a labor union or covered by a collective bargaining agreement. OAM has not experienced any work stoppages.

OAM's Strategy Over Next Three Years

OAM intends to expand across its primary vertical business of sports, media and entertainment with a focus on today's generation of fans. OAM's expansion and growth will increase our fan base to this key demographic, attract additional partners and require additional staff and capabilities.

Sports: OAM's growth strategy in the sports vertical will continue to focus on the assessment and acquisition of both traditional and esports franchises with growth potential inside of our current operations, including the growth of sponsorships, content production and distribution, live and virtual event hosting and merchandise sales. When seeking opportunities to add franchises, OAM consider the competitive, legal and economic structure of the leagues, a partnership directly with the publisher or the owner of the intellectual property underlying the game, and the potential for expansion of our fan base to new fans, geographies and demographics. Additionally, OAM will look to scale growth across live and online events and seek innovative ways to deliver value to partners to generate incremental revenue in the production and broadcast of events.

Media: OAM's media growth strategy involves building out its current business and expanding into related sectors, including digital media and social and streaming networks, gaming, sports wagering, culture/lifestyle, marketing, advertising, and related technology platforms. Expansion into new media verticals may require investment of capital and the recruitment of new staff, and OAM expects these investments to be accretive over a three-year period to both the existing and new verticals.

Entertainment: OAM's entertainment growth strategy involves the growth and expansion of our live and digital live activities in sports, esports, culture, lifestyle and other broader entertainment categories including music and live events. Expansion into new media verticals may require investment of capital and the recruitment of new staff and OAM expects these investments to be accretive over a three-year period to both the existing and new verticals.

Today's Generation of Fans: Across all verticals, OAM primarily targets 18-28 year-old adults across various geographies and interests. This demographic is media savvy, resistant to machine learning marketing algorithm and highly vocal about their interests and views. OAM believes that servicing this demographic group in an authentic manner, offering them products that they are passionate about, and engaging them in the social media and live media environments in which they live will provide strong revenue opportunities, both directly, and indirectly through our brand partners.

RISK FACTORS

The following information is a summary only of certain risk factors and is qualified in its entirety by reference to, and must be read in conjunction with, the detailed information appearing elsewhere in this Annual Information Form. These risks and uncertainties are not the only ones facing the Company. Additional risks and uncertainties not currently known to the Company, or that the Company currently considers immaterial, may also impair the operations of the Company. If any such risks actually occur, the business, financial condition, or liquidity and results of operations of the Company, and the ability of the Company to pay dividends on its common shares, could be materially adversely affected.

Risks Related to Our Business and Industry

OAM has a limited operating history

OAM's lack of operating history may make it difficult for investors to evaluate OAM's prospects for success and there is no guarantee that OAM's business model will continue to achieve its strategic objectives. There is no assurance that OAM will be successful and the likelihood of success must be considered in light of its relatively early stage of operation. While members of OAM's management and board of directors ("**Board**") have significant expertise within the esports sector, OAM itself has a limited history of operations and there can be no assurance that the business will be successful or profitable or OAM will be able to successfully execute its proposed business model and growth strategy. If OAM is unable to execute its business model and growth strategy, it may have a material adverse effect on OAM's business, results of operations and financial condition. Further, OAM will therefore be subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and limited revenues. There is no assurance that OAM will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

OAM's future revenues are uncertain

Although management is optimistic about OAM's prospects, there is no guarantee that expected outcomes and sustainable revenue streams will be achieved. OAM faces risks frequently encountered by early-stage companies. In particular, its growth and prospects depend on its ability to expand its operation and grow its revenue streams while maintaining effective cost controls. Any failure to expand is likely to have a material adverse effect on OAM's business, financial condition and results.

Historical losses and negative operating cash flows

OAM has a history of operating losses and may generate continued operating losses and negative cash flows in the future while it carries out its current business plan. OAM has made significant up-front investments in acquiring esports teams and assets, marketing, and general and administrative expenses in order to rapidly develop and expand its business. The successful development and commercialization of these operations will depend on a number of significant financial, logistical, technical, marketing, legal, competitive, economic and other factors, the outcome of which cannot be predicted. There is no guarantee that OAM's operations will be profitable or produce positive cash flow or that OAM will be successful in generating significant revenues in the future or at all. While OAM can utilize cash and cash equivalents to fund its operating and growth expenditures, it does not have access to significant committed credit facilities or other committed sources of funding. OAM's inability to ultimately generate sufficient revenues to become profitable and have positive cash flows could have a material adverse effect on its prospects, business, financial condition, results of operations or overall viability as an operating business.

OAM cannot be certain that additional financing will be available on reasonable terms when required, or at all

From time to time, OAM may need additional financing. Its ability to obtain additional financing, if and when required, will depend on investor demand, OAM's operating performance, the condition of the capital markets, and other factors. OAM cannot assure investors that additional financing will be available to it on favourable terms when required, or at all. If OAM raises additional funds through the issuance of equity, equity-linked or debt securities, those securities may have rights, preferences, or privileges senior to the rights of its common shares, and existing shareholders may experience dilution. In addition, the terms of the TPAs and rules of the leagues in which OAM's esports teams participate may in some cases place certain limitations on OAM's ability to issue equity or debt securities.

Risks related to the COVID-19 pandemic

OAM's business has been and will continue to be impacted by the on-going COVID-19 pandemic, which has created, and continues to create, significant societal and economic disruptions. The COVID-19 pandemic has had, and will continue to have, a broad impact across industries and the economy, including by affecting consumer confidence, global financial markets (with global equity markets having experienced significant volatility and weakness), regional and international travel, supply chain distribution of various products for many industries, government and private sector operations, the price of consumer goods and numerous other aspects of daily life and commerce. Additionally, the COVID-19 pandemic has led, and may continue to lead, governments around the world to enact measures to combat the spread of the COVID-19 virus, including, but not limited to, the implementation of travel bans, border closings, mandated closure of non-essential services, self-imposed quarantine periods and social and physical distancing policies, which have contributed to the material disruption of businesses globally, resulting in a sudden economic slowdown. As some of OAM's teams are headquartered in Canada – the quarantine regulations and border closures imposed by the Canadian government in response to the COVID-19 pandemic has made retaining Canadian based players more difficult. While OAM does not anticipate that this risk will continue following the COVID-19 pandemic when a more normal travel regime will return, if this does exist as an ongoing impediment to securing and retaining top player talent, this could impact future performance of OAM's Canadian based teams. Furthermore, the COVID-19 pandemic has prevented OAM from hosting live events, which is anticipated to be a source of revenue going forward. The resumption of live events will be contingent upon the lifting of restrictions by public health authorities once it is feasible and safe to do so. The ever changing and rapidly evolving effects of COVID-19, the duration, extent and severity of which are currently unknown, on investors, businesses, the economy, society and the financial markets could, among other things, add volatility to the global stock markets, change interest rate environments and increase business delinquencies and defaults.

OAM has grown and plans to continue to grow at a rapid pace

OAM's business has grown rapidly since its inception. If OAM continues its rapid growth, it may incur additional expenses, and its growth may place a strain on resources, infrastructure, working capital and ability to maintain the quality of its offerings. OAM's inability to properly manage or support its growth could have a material adverse effect on OAM's business, financial condition and results of operations and could cause the market value of OAM's Common Shares to decline.

OAM's business is substantially dependent on the continued popularity and/or competitive success of esports

The esports industry is in the early stages of its development. Although the esports industry has experienced rapid growth, consumer preferences may shift and there is no assurance that this growth will continue in the future. OAM has taken steps to diversify its business and mitigate these risks to an extent and continues to seek out new opportunities in the esports industry. However, due to the rapidly evolving nature of technology and online gaming, the esports industry may experience volatile and declining popularity as new options for online gaming and esports become available, or consumer preferences shift to other forms of entertainment, and as a consequence, OAM's business and results of operations may be materially negatively affected.

OAM's business is substantially dependent on the continued popularity and success of its teams and players

OAM's financial results depend in large part on its esports teams becoming and remaining popular with its fan bases. The popularity of OAM's teams will, in part, depend upon their performance in the leagues and tournaments in which they participate. OAM cannot ensure that its teams will be successful in the leagues and tournaments in which they play. If OAM's teams fail to be successful this would negatively affect OAM's ability to attract or retain talented players and coaching staff, supporters, sponsors and other commercial partners, as well as potentially result in lower prize money won by OAM's franchise teams, which could have a material adverse effect on OAM's business, results of operations, financial condition and cash flow.

Moreover, the popularity of OAM's individual players can impact online viewership and television ratings, which could affect the long-term value of the media rights and sponsorship opportunities. There can be no assurance that OAM's players will develop or maintain continued popularity.

Furthermore, the popularity of OAM's teams, and, in turn, OAM's financial results, further depend, in part, upon the popularity of the esports played and their ability to attract audiences and generate online viewership. There can be no guarantee that presently popular, or future videogame titles will develop or maintain continued popularity as esports.

Reliance on leagues

OAM derives a significant amount of its revenue from agreements with leagues pursuant to which these organizations share revenue with franchised team operations such as OAM. The ability of OAM to realize revenues from these league agreements depends on the ability of these third parties to successfully monetize rights, partnership agreements, sponsorship, advertising and media rights and to maintain appropriate cost controls. As a result, OAM has little control over the amount of revenue it generates from these sources.

Moreover, OAM's financial performance will be significantly affected by the success of the leagues in maintaining an active interest in the esports underlying OAM's business. A decline in popularity of an esport in which OAM participates may have a negative effect on OAM and OAM may not be able to maintain its revenues or operations in those leagues that may be affected.

Reliance on sponsors and corporate partners

OAM relies on partnerships with corporate sponsors and brand partners to generate a portion of its revenue. If OAM fails to secure contracts for sponsorship revenue its business, financial condition and results of operations would be adversely affected. Additionally, OAM operates in a relatively new and rapidly evolving industry and as such, it is difficult to predict the prospects for growth. There is no assurance that team sponsors and brand partners will continue to increase their expenditures on esports and other digital media partnerships. If the industry grows more slowly than anticipated or OAM's existing products and services lose, or its new products and services fail to achieve, market acceptance, OAM may be unable to achieve its strategic business objectives, which could have a material adverse effect on its prospects, business, financial condition or results of operation. A general economic downturn or adverse economic conditions may also result in a general decline in advertising and sponsorship spending, which would reduce OAM's ability to continue to generate revenue from these sources.

OAM depends on its ability to negotiate and renegotiate sponsorship agreements on favourable terms. Sponsorship contracts vary in terms of length of term, typically one to three years. As a result, OAM may have limited visibility as to its future sponsorship revenue streams. OAM cannot ensure its sponsorship revenue generating sources will continue to operate or that OAM will be able to replace, in a timely or effective manner, departing sponsors with new sources that generate comparable revenue. Any non-renewal, renegotiation, termination or deferral of significant sponsorship contracts that in the aggregate account for a significant amount of revenue, could have a material adverse effect on OAM's prospects, business, financial condition or results of operations.

Brand development and reputation

The brand identities that OAM has developed have significantly contributed to the success of its business to date. Maintaining and enhancing OAM's brand, including MAD Lions, Toronto Defiant, Toronto Ultra, OverActive, OAM Live and others, is critical to expanding OAM's audience base and sponsors. OAM believes that the importance of brand recognition will increase due to the relatively low barrier to entry in the industry. If OAM fails to maintain and enhance its brands, or if OAM incurs excessive expenses in this effort, or if OAM is unable to successfully register and defend its marks in certain jurisdictions important to revenue streams for the team or brand in question, it could have a material adverse effect on OAM's prospects, business, financial condition or results of operations. Maintaining and enhancing the OAM brand will depend on OAM's ability to continue to field competitive esports teams in the most popular leagues, which OAM may not continue to do successfully, and on the ability and skill of OAM's marketing team to create popular content, an active and favourable social media presence, partnerships with influencers, players and content partners.

In addition, OAM's brands could suffer reputational damage from the actual or perceived occurrence of any number of events, and could include any negative publicity, whether true or not. The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views, whether true or not. Unfavourable publicity and media coverage on OAM, its subsidiaries, players, key personnel, or otherwise could negatively affect OAM's brand and reputation causing a reduction in the fan and follower base. There is a further risk that allegations of such behavior, whether true or false, that directly causes negative public attention could result in an immediate short-term or a longer-term decrease in revenue streams from sponsorships, which would have a material adverse effect on OAM's business, financial condition and results of operations. Reputation loss may also result in decreased customer confidence and an impediment to OAM's overall ability to advance its products and services with customers, thereby having a material adverse impact on its financial performance, financial condition, cash flows and growth prospects.

Dependence on personnel

OAM's success depends on its ability to attract and retain highly skilled managerial, marketing, sales personnel, coaches, managers, and players. Competition for qualified personnel in the industry in which OAM operates is intense. OAM believes that there are only a limited number of people with the requisite skills to serve in many key positions and it is difficult to hire and retain these people. OAM currently depends on the continued services and performance of its key personnel. The loss of key personnel, including members of management as well as other key personnel, could disrupt OAM's operations and have an adverse effect on its business and customer relationships. Additionally, OAM's success depends on the efforts and abilities of management to attract and retain qualified personnel to manage operations and growth. Failure to attract key individuals may have an adverse effect on the business, operations, and results.

League and tournament participation

The esports teams owned by OAM compete in league or tournament-based settings. OAM relies on the event organizers and esports leagues to successfully create and operate these leagues and tournaments. The continued commercial success and consumer appear of these leagues and tournaments – all of which are relatively newly-created in nature – will ultimately have a significant impact on OAM's ability to generate revenue from its teams.

OAM's business model and use of technology

OAM and its teams rely on third party technology partners, including third party proprietary software, hardware, services and platforms. The failure of any of these technology partners or in their products would negatively affect OAM and its league partners and may hinder their ability to provide broadcasts, tournaments or games as regularly scheduled. This would negatively affect OAM, both in terms of direct revenue from partners, prospective league revenue share from league partners, and hinder the performance of OAM's teams.

OAM IP may be subject to misappropriation

Protection of OAM's trademarks, domain names, digital and social media channels is important to its success. OAM currently protects its trademark rights by applying for and registering its trademarks in various global jurisdictions including, but not limited to, Canada, the United States, Mexico, South Korea, China, the European Union and the United Kingdom. OAM's global trademarks portfolio is in various stages of prosecution - some marks being fully granted in some countries while others await attention from the intellectual property office of the country in question. Further, a limited number of OAM trademarks are being opposed by parties who feel the registration of the OAM mark will infringe upon their pre-existing trademark rights. In all of these cases OAM has entered negotiations to conclude an agreement with the opposing party to determine how each party might preserve the value and promotional rights required for its marks. However, there can be no assurance that agreements on acceptable terms to OAM will be completed. OAM further relies on common law rights for some of its slogans and marks used less frequently or only for time-limited activations or promotions. Finally, OAM owns and manages its domain names and digital and social media channels. These steps may not be sufficient to prevent the misappropriation of OAM's proprietary information or deter independent development of similar products and services by others as the ownership of a registered trademark still confers an obligation on the owner to actively police infringements of the mark in the relevant jurisdiction.

In the future, should OAM ultimately be unsuccessful in registering its trademarks in any particular jurisdiction, the failure to obtain such registrations may result in OAM being unable to successfully prevent its competitors from imitating its team marks, slogans, products or services. Such imitation may lead to increased competition and confusion as to the origin of the products or services, or could prevent sponsorship of OAM teams in certain countries. Even if OAM's IP rights were registered, its IP rights may not be sufficiently comprehensive to prevent its competitors from developing similar competitive products or services. Further, in certain jurisdictions translation of the words in OAM's brands may be required such that a local audience could identify with the team, and there is no guarantee that the words chosen by OAM in English will translate effectively into the local language, nor that trademark protection will be available for that translated brand in the relevant jurisdiction.

Litigation may be necessary to enforce OAM's trademark rights. Litigation of this nature, regardless of the outcome, could result in substantial costs, adverse publicity or diversion of management and technical resources, any of which could adversely affect OAM's business and operating results. Moreover, due to the differences in foreign laws concerning proprietary rights, OAM's trademarks may not receive the same degree of protection in foreign countries as it would in Canada or the United States. OAM's failure to possess, obtain or maintain adequate protection of its IP rights for any reason could have a material adverse effect on its business, results of operations, and financial condition.

OAM may face allegations that it has infringed the trademarks, copyrights, patents, and other IP rights of third parties, including from its competitors and former employers of OAM's personnel. If OAM's products, services, or solutions employ subject matter that is claimed under its competitors' IP, those companies may bring infringement actions against OAM. Whether a product infringes a trademark or other IP right involves complex legal and factual issues, the determination of which is often uncertain.

Infringement and other IP claims, with or without merit, can be expensive and time consuming to litigate, and the results are difficult to predict. OAM may not have the financial and human resources to defend against any infringement suits that may be brought. As the result of any court judgment or settlement, OAM may be obligated to stop promoting certain teams in certain countries with the use of the same team mark that has been widely adopted elsewhere, pay royalties to third party IP holders, or pay significant settlement costs to purchase necessary licenses or develop substitutes.

League rules and regulations

Each of OAM's esports teams is subject to the rules and regulations of the leagues in which they operate. These rules and regulations are generally set out in league charters as well as in various rules documents, memoranda, and other writings, all of which are incorporated by reference in the TPAs that were entered into in connection with the teams' acceptance into the leagues. The rules and regulations governing the operation of each league, and of each team's participation in the league, are complex and vest extensive powers in the league. Each league's rules and regulations address matters such as: exploitation rights of the league and of the team with respect to matters such as ticket sales, concessions, advertising, merchandise and digital content; the team's "home marketing area" and the scope of its exclusive economic rights within that area; league and team sponsorship rights; revenue sharing obligations and entitlements; competitive balance policies; restrictions on changes in team ownership and team relocations; reporting obligations; security standards; team branding and related intellectual property protection requirements; and termination rights (including, in some cases, a termination right in favour of the league due to sustained team or league underperformance). The application of these rules and regulations to OAM's teams could have a material adverse effect on OAM's business, results of operations, financial condition and cash flow. Breaches of the league charter or other rules (and, by extension, the team participation agreement) by a team can lead to significant adverse consequences, including fines and potentially the termination of the TPA.

There is also a possibility that the rules of any particular league could be changed in the future in a way that is contrary to the interests of OAM and its team that participates in such league. OAM has limited ability to prevent any such changes.

OAM's business is highly competitive. Intense and wide-ranging competition presents an ongoing threat to the success of its business

The success of a sports, entertainment and media business like OAM's is dependent upon the performance and/or popularity of its franchises and esports players. Further, OAM is in competition with other sporting and entertainment events, both live and delivered over television networks, radio, the Internet and online services, mobile applications and other alternative sources. OAM's properties also compete with influencers, media personalities and other celebrities that may also provide an avenue for reaching OAM's target audience and demographic. As a result of the large number of options available and global nature of the esports, gaming and influencer and media industries, OAM faces strong competition for esports fans. OAM must compete with other esports organizations, in varying respects and degrees, and the leagues in which OAM operates compete with other leagues as well as other media consumption services including video streaming and other forms of popular entertainment both digital and physical events. The games in which OAM's teams' leagues operate are also open to significant competition from other games and other publishers, both as esports and as videogames. Given the nature of esports, there can be no assurance that OAM will be able to compete effectively, including with companies that may have greater resources than OAM, and as a consequence, OAM's business and results of operations may be materially negatively affected.

OAM's esports decisions may have a material negative effect on the short term performance of its business and results of operations

Creating and maintaining OAM's esports teams' popularity and competitiveness is key to the success of its business. Accordingly, efforts to improve OAM's revenues and earnings from operations from period-to-period may be secondary to actions that OAM management believes will generate long-term growth and asset value creation. The competitive positions of OAM's esports teams depend primarily on OAM's ability to develop, obtain and retain talented players and coaches, for whom OAM competes with other professional esports teams. OAM's efforts in this regard may include, among other things, trading for highly compensated players, signing current players to new contracts, terminating and waiving players and replacing coaches and team executives. Any of these actions could increase expenses for a particular period and negatively affect financial performance or results during that period without necessarily generating increased revenue in that period. There can be no assurance that any actions taken by OAM's management to generate and increase OAM's long-term growth and asset value creation will be successful.

Injuries to, and illness of, players on OAM's esports teams could hinder its success

OAM's financial results are dependent in part on the performance and popularity of its esports players and teams. The likelihood of the players achieving high performance levels or popularity may be substantially impacted by untimely injuries or illnesses that are not under OAM's control. In addition, the players' salaries represent significant financial commitments for OAM's business. In the absence of disability insurance, OAM may be obligated to pay all of an injured player's salary.

Future acquisitions

As part of OAM's business strategy, OAM may attempt to acquire businesses that it believes are a strategic fit with its business. OAM may not be able to complete such acquisitions on favourable terms, if at all. Any future acquisitions may result in unforeseen operating difficulties and expenditures, and may absorb significant management attention that would otherwise be available for ongoing development of its business. Since OAM may not be able to accurately predict these difficulties and expenditures, these costs may outweigh the value it realizes from a future acquisition, and any acquisition OAM completes could be viewed negatively. Future acquisitions could result in issuances of securities that would dilute shareholders' ownership interest, the incurrence of debt, contingent liabilities, amortization of expenses related to other intangible assets, and the incurrence of large, immediate write-offs.

International expansion and operations in foreign markets expose OAM to risks associated with international sales and operations

OAM currently operates in Spain and Germany, principally through MAD Lions, and intends to continue to expand internationally and operate in select foreign markets. Managing a global organization is difficult, time consuming and expensive. OAM's inexperience in operating a global business increases the risk that any future international expansion efforts that it may undertake will not be successful. In addition, conducting international operations subjects OAM to risks such as the lack of familiarity with and unexpected changes in foreign regulatory requirements; difficulties in managing and staffing international operations; fluctuations in foreign exchange rates; potentially adverse tax consequences, including foreign value added tax systems, and restrictions on repatriation of earnings; the burdens of complying with a wide variety of foreign laws and legal standards; increased financial accounting and reporting burdens and complexities; the lack of strong intellectual property regimes and political, social and economic instability abroad. Operating in international markets also requires significant management attention and financial resources. The investment and additional resources required to establish operations and manage growth in other countries may not produce desired levels of revenue or profitability. In many foreign countries, particularly in certain developing economies, it is not uncommon to encounter business practices that are prohibited by certain regulations, such as the Corruption of Foreign Public Officials Act (Canada), the UK Bribery Act 2010, the US Foreign Corrupt Practices Act and similar laws. Although OAM has undertaken compliance efforts with respect to these laws, its employees, contractors and agents, as well as those companies to which OAM outsources certain of its business operations, may take actions in violation of such policies and procedures. Any such violation, even if prohibited by OAM or its subsidiaries' policies and procedures or the law, could have a material adverse effect on OAM's business and financial results.

Conflicts of interest

OAM may be subject to various potential conflicts of interest because of the fact that some of its officers and directors may be engaged in a range of business activities. In addition, OAM's executive officers and directors may devote time to outside business interests, so long as such activities do not materially or adversely interfere with their duties to OAM. In some cases, OAM's executive officers and directors may have fiduciary obligations associated with these business interests that interfere with their ability to devote time to OAM's business and affairs and that could adversely affect OAM's operations. These business interests could require significant time and attention of OAM's executive officers and directors. In addition, OAM may also become involved in other transactions which conflict with the interests of its directors and the officers who may from time to time deal with persons, firms, institutions or companies with which OAM may be dealing, or which may be seeking investments similar to those desired by it. The interests of these persons could conflict with those of OAM. In addition, from time to time, these persons may be competing with OAM for available investment opportunities. Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws. In particular, in the event that such a conflict of interest arises at a meeting of OAM's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In accordance with applicable laws, the directors of OAM are required to act honestly, in good faith and in the best interests of OAM.

Regulation

OAM is subject to general business regulations and laws as well as regulations governing the internet. Existing and future laws and regulations may impede OAM's growth strategies. These regulations and laws may cover taxation, privacy, data protection, pricing, content, copyrights, distribution, consumer protection, web services, websites, and the characteristics and quality of products and services. Unfavourable changes in regulations and laws could decrease demand for OAM's digital media properties and inventory and increase its cost of doing business or otherwise have a material adverse effect on OAM's reputation, popularity, results of operations, and financial condition.

OAM's management team has limited experience managing a public company, and regulatory compliance may divert its attention from the day-to-day management of its business

Many of the individuals who now constitute OAM's management team have limited experience managing a publicly-traded company and limited experience complying with the increasingly complex laws pertaining to public companies. OAM's management team may not successfully or efficiently manage a public company that is subject to significant regulatory oversight and reporting obligations.

The requirements of being a public company may strain OAM's resources, divert management's attention and affect its ability to attract and retain executive management and qualified board members

As a reporting issuer, OAM is subject to the reporting requirements of applicable securities legislation of the jurisdictions in which it is a reporting issuer, the listing requirements of the TSXV and other applicable securities rules and regulations. Compliance with these rules and regulations requires OAM to incur significant legal and financial compliance costs, makes some activities more difficult, time consuming or costly and increases demand on OAM's systems and resources. Applicable securities laws require OAM to, among other things, file certain annual and quarterly reports with respect to its business and results of operations. In addition, applicable securities laws require OAM to, among other things, maintain effective disclosure controls and procedures and internal control over financial reporting. In order to maintain and, if required, improve its disclosure controls and procedures and internal control over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm OAM's business and results of operations. To comply with these requirements, OAM may need to hire more employees in the future or engage outside consultants, which will increase its costs and expenses.

In addition, changing laws, regulations and standards relating to corporate governance and public disclosure are creating uncertainty for public companies, increasing legal and financial compliance costs and making some activities more time consuming. These laws, regulations and standards are subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. OAM intends to continue to invest resources to comply with evolving laws, regulations and standards, and this investment may result in increased general and administrative expenses and a diversion of management's time and attention from revenue generating activities to compliance activities. If its efforts to comply with new laws, regulations and standards differ from the activities intended by regulatory or governing bodies due to ambiguities related to their application and practice, regulatory authorities may initiate legal proceedings against OAM and OAM's business may be adversely affected.

As a public company subject to these rules and regulations, OAM may find it more expensive to obtain director and officer liability insurance, and it may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for OAM to attract and retain qualified members of its board of directors, particularly to serve on its audit committee and compensation committee, and qualified executive officers.

As a result of disclosure of information in filings required of a public company, OAM's business and financial condition will become more visible, which may result in threatened or actual litigation, including by competitors and other third parties. If such claims are successful, OAM's business and results of operations could be harmed, and even if the claims do not result in litigation or are resolved in its favor, these claims, and the time and resources necessary to resolve them, could divert the resources of OAM's management and harm its business and results of operations.

Privacy laws

OAM collects and stores personal information about its audiences, clients and partners and is responsible for protecting that information from privacy breaches. A privacy breach may occur through procedural or process failure, information technology malfunction, or deliberate unauthorized intrusions. Theft of data for competitive purposes, particularly user and partner lists, is an ongoing risk whether perpetrated via employee collusion or negligence or through deliberate cyber-attack. Any such theft or privacy breach could have a material adverse effect on OAM's business, financial condition or results of operations. In addition, there are a number of federal and provincial laws protecting the confidentiality of personal information and restricting the use and disclosure of that protected information. In particular, the privacy rules under the PIPEDA, protect personal information by limiting its use and disclosure of personal information. If OAM were found to be in violation of the privacy or security rules under PIPEDA or other laws protecting the confidentiality of personal information, it could be subject to sanctions and civil or criminal penalties, which could increase its liability, harm its reputation and have a material adverse effect on the business, financial condition or results of operations of OAM.

In Europe, the GDPR, which came into force in May 2018, introduced new obligations that apply internationally to entities that control or process the personal data of the citizens of the European Union. Several of these obligations, if applicable, may require changes to the processes used by OAM. Existing and proposed laws and regulations, in particular in the European Union and the United States, concerning user privacy, use of personal information and on-line tracking technologies could affect the efficacy and profitability of internet-based and digital marketing. The costs of compliance with these laws may increase in the future as a result of the implementation of new laws or regulations, such as the GDPR, or changes in interpretations of current ones. Any failure by OAM to comply with these legal requirements, or its application in an unanticipated manner, could harm its business and result in penalties or significant legal liability.

Security of OAM's IT systems

OAM relies on technology to conduct its day-to-day operations. At its very core, "the electronic gaming" technology plays a crucial role. There are inherent risks associated with the use of technology that may come from either cyber-attacks or by faults in the services and applications OAM uses. OAM cannot guarantee absolute protection against unauthorized attempts to access its IT systems, including malicious third party applications or denial of service attacks that may interfere with or exploit security flaws in its digital media properties. Viruses, worms, and other malicious software programs could jeopardize the security of information stored in a user's computer or in OAM's computer systems or attempt to change the internet experience of users by interfering with OAM's ability to connect with a user. If any compromise to OAM's security measures were to occur and OAM's efforts to combat this breach were unsuccessful, OAM's reputation may be harmed leading to an adverse effect on OAM's financial condition and future prospects.

Development of OAM's Toronto facility

OAM has announced its intention to develop a 7,000 seat entertainment facility in Toronto, Ontario. The facility remains in the planning stage and its completion is subject to the receipt of a number of third party and governmental approvals and permits as well as OAM's ability to secure the necessary financing to fund construction. There can be no assurance that OAM will be successful in obtaining all necessary approvals, permits and financing to complete the construction of the Toronto facility or that the project will be completed on time or on budget. The construction of the Toronto facility will also expose OAM to risks inherent in real estate development activities generally, including: (i) the potential insolvency of a third party developer; (ii) a third party developer's failure to use advanced funds in payment of construction costs; (iii) construction or other unforeseeable delays including the impact of COVID-19; (iv) cost overruns;

(v) the incurring of construction costs before ensuring revenues will be earned from the project; and (vi) increases in interest rates during the period of the development.

The price of the securities of OAM may fluctuate significantly, which may make it difficult for holders of securities of OAM to sell their securities at a time or price they find attractive

The price of the securities of OAM may fluctuate significantly, which may make it difficult for holders of securities of OAM to sell their securities at a time or price they find attractive.

OAM's stock price may fluctuate significantly as a result of a variety of factors, many of which are beyond its control. In addition to those described under "Forward Looking Information" these factors include:

- actual or anticipated quarterly fluctuations in its operating results and financial condition;
- changes in financial estimates or publication of research reports and recommendations by financial analysts with respect to it or other financial institutions;
- reports in the press or investment community generally or relating to OAM's reputation or the industry in which it operates;
- strategic actions by OAM or its competitors, such as acquisitions, restructurings, dispositions, or financings;
- fluctuations in the stock price and operating results of OAM's competitors;
- future sales of OAM's equity or equity-related securities;
- proposed or adopted regulatory changes or developments; and
- domestic and international economic factors unrelated to OAM's performance.

In addition, in recent years, the stock market in general has experienced extreme price and volume fluctuations. This volatility has had a significant effect on the market price of securities issued by many companies, including for reasons unrelated to their operating performance. These broad market fluctuations may adversely affect OAM's stock price, notwithstanding OAM's operating results. OAM expects that the market price of its securities will fluctuate and there can be no assurances about the market prices of such shares.

OAM does not know whether an active, liquid and orderly trading market will continue in respect of OAM's Common Shares or what the market price of Common Shares will be and as a result it may be difficult for investors to sell their Common Shares

An active, liquid and orderly trading market for securities of OAM may not be sustained in the future. The lack of an active market may impair an investor's ability to sell their Common Shares or other securities of OAM at the time they wish to sell them or at a price that they consider reasonable. The lack of an active market may also reduce the fair market value of an investor's Common Shares or other securities of OAM. Further, an inactive market may also impair OAM's ability to raise capital by selling securities of OAM and may impair its ability to enter into collaborations or acquire companies or products by using securities of OAM as consideration. The market price of Common Shares or other securities of OAM may be volatile, and an investor could lose all or part of their investment.

OAM does not intend to pay dividends on its Common Shares for the foreseeable future

OAM currently does not plan to declare dividends on its Common Shares in the foreseeable future. Any determination to pay dividends in the future will be at the discretion of the board of directors of OAM. Consequently, an investor's only opportunity to achieve a return on the investment in OAM will be if the market price of the Common Shares appreciates and the investor sells such Common Shares at a profit. There is no guarantee that the price of the Common Shares will prevail in the market or will ever exceed the price that an investor paid.

If research analysts do not publish research about OAM's business or if they issue unfavourable commentary or downgrade OAM's securities, OAM's stock price and trading volume could decline

The trading market for the securities of the OAM may depend in part on the research and reports that research analysts publish about OAM and its business. If OAM does not maintain adequate research coverage, or if one or more analysts who covers OAM downgrades its stock, or publishes inaccurate or unfavourable research about OAM's business, the price of securities of OAM could decline. If one or more of the research analysts ceases to cover OAM or fails to publish reports on it regularly, demand for securities of OAM could decrease, which could cause OAM's stock price or trading volume to decline.

The market price of OAM's Common Shares may decline due to the large number of outstanding Common Shares eligible for future sale

Sales of substantial amounts of securities of OAM in the public market, or the perception that these sales could occur, could cause the market price of such securities to decline. These sales could also make it more difficult for OAM to sell equity or equity-related securities in the future at a time and price that it deems appropriate.

OAM may also issue additional Common Shares, securities convertible into Common Shares, or other securities from time to time in connection with a financing, acquisition or otherwise. Any such issuance could result in substantial dilution to existing holders of the Common Shares and cause the trading price of OAM's securities to decline.

OAM may issue additional equity securities, or engage in other transactions that could dilute its book value or affect the priority of the Common Shares, which may adversely affect the market price of the Common Shares

The board of directors of OAM may determine from time to time that it needs to raise additional capital by issuing additional Common Shares or other securities. Except as otherwise described in this Annual Information Form, OAM will not be restricted from issuing additional Common Shares, including securities that are convertible into or exchangeable for, or that represent the right to receive, Common Shares. Because OAM's decision to issue securities in any future offering will depend on market conditions and other factors beyond OAM's control, it cannot predict or estimate the amount, timing, or nature of any future offerings, or the prices at which such offerings may be affected. Additional equity offerings may dilute the holdings of its existing shareholders or reduce the market price of its Common Shares, or both. Holders of Common Shares are not entitled to pre-emptive rights or other protections against dilution. New investors also may have rights, preferences, and privileges that are senior to, and that adversely affect OAM's then-current holders of Common Shares. Additionally, if OAM raises additional capital by making offerings of debt or preference shares, upon liquidation of OAM, holders of its debt securities and preference shares, and lenders with respect to other borrowings, may receive distributions of its available assets before the holders of Common Shares.

OAM may invest or spend the proceeds of financings in ways which investors may not agree or in ways which may not yield a return

OAM's management will have broad discretion in using the net proceeds from any financings it has entered into, or may enter into. Investors will not have the opportunity, as part of their investment decision, to assess whether such proceeds will be used appropriately and investors may disagree with how they are used. Investors will be relying on the judgment of OAM's management who may fail to apply such proceeds in ways that benefit the business or increase its value. If the proceeds are not applied effectively, the ability to maintain and grow the business could be impaired.

Tax risk

OAM will be considered to have been carrying on business in Canada for purposes of the Tax Act. However, OAM will be operating in a new and developing industry that has had historically low regulations and tax compliance. There is risk that foreign governments may look to increase their tax revenues or levy additional taxes. While OAM does not foresee any adverse tax affects, there is no guarantee that governments will not impose such additional adverse taxes in the future.

Tax considerations applicable to an investment in the Common Shares

Each prospective investor should consult with their own tax advisor with respect to the Canadian and non-Canadian income tax consequences of acquiring, holding, and disposing of Common Shares, based on each prospective investor's particular circumstances.

Uncertainty and adverse changes in the economy

Adverse changes in the economy could negatively impact the business of OAM. Future economic distress may result in a decrease in demand for the products and events of OAM, which could have a material adverse impact on OAM's operating results and financial condition. Uncertainty and adverse changes in the economy could also increase costs associated with developing and publishing products, hosting events, increase the cost and decrease the availability of sources of financing, and increase OAM's exposure to material losses from bad debts, any of which could have a material adverse impact on the financial condition and operating results of OAM.

Foreign Currency Risk

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company does not use derivative instruments to reduce its exposure to foreign currency risk.

Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Company. The Company does not provide any guarantees which would expose the Company to credit risk.

The credit risk on cash is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies. Trade receivables consist of customers spread across diverse industries. For the nine months ended December 31, 2021, two major customers each representing more than 10% of consolidated revenues, in aggregate make up 19% of trade receivables as at December 31, 2021 (68% of trade receivables as at December 31, 2020). Ongoing credit evaluation is performed on the financial condition of trade receivables. The Company has not recognized an allowance for doubtful accounts in 2021 or 2020 based on its ongoing evaluation of the credit risk for uncollected receivables.

Liquidity Risk

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company manages liquidity risk by maintaining adequate cash balances and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

DIVIDENDS

To date, the Company has not paid dividends or distributions. The Company currently intends to retain any future earnings to fund the development and growth of its business and/or to pay down debt and does not currently anticipate paying dividends on the Company's common shares. Any determination to pay dividends in the future will be at the direction of the Board and will depend on many factors, including, among others, the Company's financial condition, current and anticipated cash requirements, contractual restrictions and financing agreement covenants, solvency tests imposed by applicable corporate law and other factors that the Board may deem relevant.

DESCRIPTION OF CAPITAL STRUCTURE

*The following description of our share capital summarizes certain provisions contained in the Company's articles ("**Articles**"). These summaries do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all of the provisions of our Articles*

Common Shares

The authorized capital of the Company consists of an unlimited number of Common Shares and an unlimited number of preferred shares (the "**Preferred Shares**"). As at December 31, 2021, 80,308,502 Common Shares were issued and outstanding and no Preferred shares were issued and outstanding.

The following is a summary of the material attributes and characteristics of the Common Shares and does not purport to be a complete summary of the Common Shares.

The holders of Common Shares will be entitled to receive notice of and to attend all meetings of the shareholders of the Company and to one vote per share at meetings of the shareholders of the Company. Except as otherwise set out below or as required by law, holders of Common Shares shall vote as one class at all meetings of shareholders of the Company. The holders of Common Shares will also be entitled to receive dividends as and when declared by the Board on the Common Shares as a class, provided that no dividend may be declared or paid in respect of the Common Shares unless concurrently therewith the same dividend is declared or paid on the Common Shares. The holders of the Common Shares shall be entitled, in the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, or any other distribution of assets among the Company's shareholders for the purpose of winding up its affairs (collectively, a "**Liquidation Event**"), to share in such assets of the Company as are available for distribution. All Common Shares outstanding are fully paid and non-assessable and not subject to any pre-emptive rights, conversion or exchange rights, redemption, retraction or surrender provisions, sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or provisions requiring a shareholder to contribute additional capital.

Preferred Shares

The following is a summary of the material attributes and characteristics of the Preferred Shares and does not purport to be a complete summary of the Preferred Shares.

The board of directors of the Company may by resolution create any series of Preferred Shares and to fix before issuance, the designation, rights, privileges, restrictions and conditions to attach to the Preferred Shares of each series, including, without limiting the generality of the foregoing, the rate, form, entitlement and payment of preferential dividends, the dates and place to payment thereof, the redemption price, terms, procedures and conditions of redemption, if any, voting rights and conversion rights and any sinking fund, purchase fund or other provisions. If any cumulative dividends or amounts payable on return of capital in respect of a series of shares are not paid in full the shares of all series shall participate rateably in respect of accumulated dividends and return of capital.

The Preferred Shares shall be entitled to preference over the Common Shares of the Company and any other shares of the Company ranking junior to the Preferred Shares with respect to the payment of dividends, if any, and in the distribution of assets in a Liquidation Event (as such term is defined in the Articles of the Company), and may also be given such other preferences over the Common Shares and any other shares of the Company ranking junior to the Preferred Shares as may be fixed by the resolution of the board of directors of the Company. The Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series with respect to priority and payment of dividends and in the distribution of assets in the event of a Liquidation Event, exclusive of any conversion rights that may affect the aforesaid.

No dividends shall at any time be declared, paid on or set apart for payment on any shares of the Company ranking junior to the Preferred Shares unless all dividends payable on each series of Preferred Shares, if any, shall have been declared and paid or set apart for payment at the date of such declaration or payment or setting apart for payment on such shares of the Company ranking junior to the Preferred Shares.

MARKET FOR SECURITIES

Common Shares

The Common Shares are listed and posted for trading on the TSXV under the symbol "OAM". The following table shows the monthly range of high and low prices per Common Share and total monthly volumes traded on the TSXV for the periods indicated:

Month, 2021	High ($)	Low ($)	Volume
January	2.11	0.70	25222.22
February	2.12	2.12	113.88
March(1)	N/A	N/A	N/A
April	N/A	N/A	N/A
May	N/A	N/A	N/A
June	N/A	N/A	N/A
July 1-13	N/A	N/A	N/A
July 14 – 31(2)	2.35	1.30	3,713,755
August	1.80	1.48	954,945

Month, 2021	High ($)	Low ($)	Volume
September	1.58	1.11	2,022,858
October	1.48	1.15	2,343,936
November	1.50	1.19	1,188,963
December	1.46	1.09	1,317,731

Notes:

(1) Trading of the Common Shares was halted in connection with the Qualifying Transaction

(2) The Common Shares resumed trading on the TSXV on July 14, 2021 following completion of the Qualifying Transaction..

ESCROWED SECURITIES

The following table sets out information on the securities of the Company that are subject to escrow arrangements or a contractual restriction on transfer as at December 31, 2021:

Description of Class Shares	Escrow Agreement	Number of Securities Subject to a Contractual Restriction on Transfer	Percentage of Securities (basic/FD)(3)
Common Shares	CPC Escrow Agreement and Value Security Escrow Agreement(1)	17,348,532(2)	22%/22%
Options	Value Security Escrow Agreement	3,435,000	4%/4%
Common Shares	Seed Share Resale Restriction(4)	4,000,000(5)	5%/5%
Options	Seed Share Resale Restriction	50,000	0%/0%
Common Shares	Contractual Lock-up(5)	30,617,487	38%/38%

Notes:

(1) Held by Olympia Trust Company as escrow agent. 25% of the securities were released upon the issuance of the final exchange bulletin on July 12, 2021 and an additional 25% of the securities were released six months thereafter. The remaining securities will be released in 25% increments each six month anniversary of such final exchange bulletin.

(2) Pursuant to the Value Security Escrow Agreement, an additional 5,782,844 Common Shares and 1,145,000 Options were released on January 6, 2021.

(3) Percentage is calculated based on 80,308,502 Common Shares on a non-diluted basis and 80,675,980 Common Shares on a fully-diluted basis.

(4) Released in accordance with the Value Security Escrow Agreement

(5) Pursuant to lock-up agreements entered into in favour of the agents in connection with the Brokered Financing. All of these shares were released on January [8].

Additional information regarding the escrowed securities can be found in the filing statement in respect of the Qualifying Transaction dated July 2, 2021 (the "**Filing Statement**").

DIRECTORS AND EXECUTIVE OFFICERS

Pursuant to the Articles of the Company, the Board shall consist of a minimum of three and a maximum of the most recently set of (i) the number of directors set by ordinary resolution (as of the date hereof, there are no such resolutions) and (ii) the number of directors actually elected or continued in office. The directors of the Company shall hold office until the next annual meeting of Shareholders or until their resignation or removal or until their respective successors have been duly elected or appointed. Pursuant to the Articles of the Company, the Board is authorized to determine the number of directors of the Company by resolution of the Board. Should the Board choose to increase the number of directors prior to the next annual meeting of the shareholders, the Board may appoint additional directors until the next annual meeting of the shareholders by a majority vote of the Board, provided that the appointment of such additional director or directors shall not result in a total number of directors greater than one and one-third (1 1/3) times the number of current directors.

Name, Occupation and Security Holdings

The following table sets out certain information with respect to the directors and executive officers of the Company as at the date of this Annual Information Form:

Name and city of residence of each Proposed Director and Officer	Position with the Company	Principal Occupation during proceeding 5 years	Director of OAM Since
Chris Overholt *Toronto, Ontario*	Chief Executive Officer and President	Chief Executive Officer, Canadian Olympic Committee	N/A
Adam Adamou *Toronto, Ontario*	Chief Strategy Officer	Managing Director and Co-Founder, OV2 Securities Inc.	N/A
Alyson Walker *Toronto, Ontario*	Chief Commercial Officer	Vice President Brand Partnerships & Client Strategy, Bell Media and Vice President Content, Maple Leaf Sports & Entertainment	N/A
Rikesh Shah *Toronto, Ontario*	Chief Financial Officer	Executive Director of Finance, Canadian Olympic Committee	N/A
Sheldon Pollack(1) *Toronto, Ontario*	Chair of the Board	President & CEO, OV2 Securities Inc. and Chairman of the Board, AcuityAds Inc.	July 9, 2021

Name and city of residence of each Proposed Director and Officer	**Position with the Company**	**Principal Occupation during proceeding 5 years**	**Director of OAM Since**
		and Board Member, Sunnybrook Foundation	
Michael Kimel[(2)] *Toronto, Ontario*	Director	Chairman & Co-Founder, Harlo Entertainment and Co-Founder, Chase Hospitality Group	July 9, 2021
Jeff Kimel[(1)] *Toronto, Ontario*	Director	President, Harlo Capital and Director of Acquisitions & Development, Westdale Properties	July 9, 2021
Christina Bianco[(3)] *Stouffville, Ontario*	Director	EVP Special Projects, Planning & Analysis, The Stronach Group Racing and Gaming and Board Member Pickering College	July 9, 2021
Robin Brudner[(4)] *Toronto, Ontario*	Director	President, Orbit Leadership Inc. Senior Advisor and Corporate Secretary, Canadian Olympic Committee	July 26, 2021
Stewart Johnston[[(2)]] *Toronto, Ontario*	Director	SVP Sales & Sports, Bell Media and President, TSN	March 22, 2022
Jamie Firsten *Toronto, Ontario*	Director and Corporate Secretary	Partner, Goodmans LLP	July 26, 2021
Jorge Schnura *Madrid, Spain*	Vice President, Strategy and General Manager (Europe)	President & Co-Founder, MAD Lions and	N/A

Name and city of residence of each Proposed Director and Officer	Position with the Company	Principal Occupation during proceeding 5 years	Director of OAM Since
		Professor, IE University	
Tyler Keenan *Toronto, Ontario*	Senior Vice President, Partnerships & Revenue	Head of Marketing & Partnerships, stackt and Canada Brand Director, Nike Golf Canada	N/A
Amy Williams *Toronto, Ontario*	Vice President, Global Partnerships	Manager, Sports Partnerships, Canadian Tire	N/A
Matt McGlynn *Toronto, Ontario*	Vice President, Marketing & Brand	Vice President Brand Marketing, RBC	N/A

Notes:

(1) Member of the Audit Committee

(2) Member of the Human Resources, Compensation & Governance Committee

(3) Chair of the Audit Committee

(4) Chair of the Human Resources, Compensation & Governance Committee

The term of office of the directors expires annually at the time of the Company's annual meeting or when or until their successors are duly appointed or elected. The term of office of the Company's executive officers is subject to the discretion of the Company's directors.

As at the date hereof, as a group, the directors and executive officers of the Company own, control or direct, directly or indirectly, 23,478,101 Common Shares, representing approximately 29.23% of the issued and outstanding Common Shares**.**

The following are brief biographies of the directors and executive officers of the Company:

<u>Chris Overholt, President and Chief Executive Officer</u>

Chris Overholt brings 25 years of experience in the sports industry and currently serves as President and Chief Executive Officer of OAM. Chris is also a Member of the Global Esports Federation Board, and chairs its Digital, Technology and Innovation Commission. He joined the Canadian Olympic Committee ("**COC**") in April 2010, serving in the dual roles of Chief Operating Officer and Chief Marketing Officer. In August 2011, he was named Chief Executive Officer and was in that role until October 2018, during which time Chris oversaw the broad scope of operations of the Olympic Movement in Canada including national sport development programs, Team Canada preparation, Olympic bids and events, including working with Canada's 52 national sport federations. Chris played a key role in the marketing, branding, and business strategies for some of North America's top sports franchises, including: Miami Dolphins, Florida Panthers, and seven years with Maple Leaf Sports & Entertainment delivering industry-leading results for the Toronto Maple Leafs and the Toronto Raptors. Chris holds a Bachelor of Arts degree from Western University in London, Ontario and is a graduate of the Harvard Business School Executive General Managers Program in 2001.

Adam Adamou, Chief Strategy Officer

Adam Adamou is a co-founder and Chief Strategy Officer at OAM and brings over 25 years of experience to OAM across a career spanning venture capital, investment banking, mergers & acquisitions and executive management, where he was involved in funding some of the great Canadian technology companies. He has completed over $2 billion in transactions as a venture capitalist, investment banker and M&A specialist. Prior to this, Adam managed an extensive acquisitions program for AcuityAds Inc. (TSX: AT) where he sourced, structured and priced to completion four acquisitions over 18 months across two continents. These acquisitions positioned AcuityAds as an international leader in advertising, with momentum that has carried it forward to unicorn status. Adam also served as Executive Chairman of International Datacasting Corp. (TSX: IDC), and led the restructuring and growth efforts of this global digital media company. He is a Chartered Financial Analyst (CFA); and a graduate of the Rotman Commerce Program at the University of Toronto (B. Comm).

Alyson Walker, Chief Commercial Officer

Alyson Walker joined OAM in 2019 and is the Chief Commercial Officer at OAM. She is responsible for driving growth through global partnerships, marketing, content, public relations and events, as well as managing the various corporate services functions at OAM. Prior to OAM, Alyson was the Vice President of Brand Partnerships & Client Strategy at Bell Media from 2016 to 2019. Previous to Bell Media, she led the network and broadcast teams at Maple Leaf Sports & Entertainment with the Toronto Maple Leafs, Toronto Raptors and Toronto FC. From 2010 to 2014, she was responsible for sponsorship sales and service, merchandise licensing and commercial rights management at the Canadian Olympic Committee. Alyson was part of the team that brought the 2010 Vancouver Olympic Games to Canadians. Alyson holds an MBA from the Rotman School of Management at the University of Toronto and a BSc from McGill University. She is a WISE (Women in Sport and Events) Toronto board member, a member of the Ryerson MBA in Sport Business Advisory Board, a selection committee member with the Sponsorship Marketing Awards, the Honorary Co-Chair of the 2020 “5 to Watch” Awards and a ReachUp board member. Alyson is a mentor for organizations including The Future Sport Lab, the Sponsorship Marketing Council of Canada and GEM (Girls E-Mentorship).

Rikesh Shah, Chief Financial Officer

Rikesh Shah joined OAM in 2019 and is the CFO, responsible for all financial operations at OAM. Rikesh is an experienced financial leader with broad experience in financial management, business leadership, and corporate strategy and successfully led OAM’s go public transaction and listing, culminating in the first day of trading on July 14, 2021. Prior to OAM, he held various senior finance positions from 2010 to 2019 at the Canada Olympic Committee, where his business acumen and vision helped to deliver exceptional strategic direction, streamlined financial and procedural policies and created accountability and monitoring systems. Rikesh has obtained his Chartered Accountant designation and has earned a Bachelor of Commerce degree from Concordia University.

Sheldon Pollack, Chair

Sheldon Pollack is a serial entrepreneur – starting his first venture at the age of 16 and co-founded OnX Enterprise Solutions at the age of 21. OnX grew to become one of North America's largest IT services company with revenues of approximately $1 Billion. In 2017, OnX was acquired by Cincinnati Bell. Mr. Pollack went on to become co-founder and Chairman of OAM. Mr. Pollack remains an active private and public market investor in earlier stage technology companies. Mr. Pollack currently serves as chairman for AcuityAds Holding (TSX:AT) and is a member of the board of Exelerate Capital (TSXV:XCAP.P). Mr. Pollack is a member of the board for Sunnybrook Hospital Foundation and in 2012, Mr. Pollack founded AbilityGives.org, a charity dedicated to providing highly specialized equipment to children and young adults with special needs.

Michael Kimel, Director

Michael Kimel is Co-Founder, and Chairman of Harlo Entertainment. Michael has led the growth and success of multiple businesses across North America. Notable ventures include co-founding Chase Hospitality Group, a globally recognized brand, responsible for creating leading culinary destinations, including their flagship award-winning restaurant, The Chase. He played a key role in the development and success of Miami landmarks Komodo, Swan and Papi Steak. He also serves as a member of the Pittsburgh Penguin's management committee. Michael's dedication to the growth and success of in his businesses has awarded him a ranking on Toronto's Top 50 Most Influential People.

Jeffrey Kimel, Director

In 2018, Jeffrey Kimel founded Harlo Capital and is currently President. Harlo Capital is a real estate private equity and development platform. At Harlo, Jeffrey oversees the company's executive team, while developing Harlo's strategic growth strategies, raising capital, and seeking out new deals, acquisitions, and development partners. Prior to founding Harlo, Jeffrey was the Director of Acquisitions and Development at Westdale Properties. Jeffrey actively serves on various boards and charitable organizations including serving on the Board of Directors of the CAMH Foundation, the committee of the Barrie 2 Baycrest Annual Bike Ride and the SickKids Foundation Campaign Cabinet. In addition, Jeffrey sits on the Credit Committee of CMCC Capital Fund, the Management Committee of the Pittsburgh Penguins' hockey club, and is a Director at Chase Hospitality Group.

Christina Bianco, Director

Christina Bianco is currently an independent consultant assisting various start-up and growth mode businesses. Christina was most recently the Executive Vice President, Special Projects, Planning and Analysis for The Stronach Group, Christina spent eight years with The Stronach Group from 2012 to 2020. From 2002 to 2012, she held several senior executive finance positions at IBM Canada Limited, predominantly in the Strategic Outsourcing services group. Prior to this in 2000 to 2002, Christina served as the Director of Financial Reporting at OnX Enterprise Solutions Inc., a multi-faceted public technology company. Prior to joining OnX, Christina was an accounting professional at PriceWaterhouseCoopers LLP from 1995 to 2000. Christina is a CPA with the Canadian Institute of Chartered Public Accountants and graduated from the University of Toronto with an Honours Bachelor of Arts, Specialist in Management. Christina holds the position of Corporation Member and Member of the Finance Committee for the Board of Directors of Pickering College.

Robin Brudner, Director

Robin Brudner is a successful and respected business executive and legal advisor with 25 years of experience in the sports and entertainment industry. She is currently the President of Orbit Leadership Inc.

and is the former Interim Chief Executive Officer and Secretary General of the Canadian Olympic Committee. In 2016, Robin joined the Canadian Olympic Committee as the Senior Advisor and Corporate Secretary. Prior to the Canadian Olympic Committee, Robin was the Executive Vice President, General Counsel and Corporate Secretary of Maple Leaf Sports & Entertainment Ltd. She joined the Toronto Raptors in 1995, and later became General Counsel for the Toronto Maple Leafs. Robin is a graduate of the ICD/Rotman School of Management's Director Education Program and has obtained her ICD.D designation. She has served on numerous boards including as the Vice Chair and Chair of the Governance Committee of Dress for Success Toronto. Robin is also on the executive committee of the Toronto Chapter of the International Women's Forum Canada. Robin graduated from Osgoode Hall Law School and holds a Bachelor of Arts degree (Psychology) from York University. Robin is a past recipient of the Canadian General Counsel Award for Mid-Sized Law Department Excellence.

Stewart Johnston, Director

As Senior Vice President, Sales and Sports, Stewart leads Bell Media's advertising and subscription revenue teams, respectively, across all platforms. Stewart also oversees the delivery of all sports content nationally across TSN, RDS, and other Bell Media channels. In addition to his revenue portfolio, Stewart oversees TSN, Canada's Sports Leader and most-watched sports network, and one of North America's most influential sports media networks, and RDS, Canada's French-language sports broadcasting leader and Québec's #1 sports network. Under his leadership, Stewart has secured exclusive long-term multi-media agreements with some of the most high-profile properties in sports, including the CFL, NFL, Curling Canada, Hockey Canada, including the IIHF World Junior Hockey Championships, and many more. He is regularly recognized by The Hockey News among its prestigious Top 100 People of Power and Influence countdown. Stewart serves as Past Chair of the Board of Directors of Special Olympics Canada and as Vice-Chair of the Board of Directors of the Hockey Hall of Fame. In addition, he sits on the Board of Directors of Think TV.

Jamie Firsten, Director and Corporate Secretary

Jamie Firsten is a partner at Goodmans LLP. His practice focuses on advising emerging companies in connection with venture financings, M&A, and corporate and commercial law matters, with a main focus on technology companies. Within technology, Jamie is active in the enterprise software and e-sports space. He acts for startups as well as established private and public companies in a wide range of industries, including information technology, media, hospitality, manufacturing and industrial, retail and natural resources. He is part of the Goodmans team, acting as "legal counsel in residence" at the DMZ at Ryerson University, one of Canada's largest business incubators for emerging tech startups. Before joining Goodmans, Jamie was a partner at another large Canadian firm, practicing private equity and corporate law with a strong focus within the technology sector.

Tyler Keenan, Senior Vice President, Global Partnerships

Tyler Keenan joined OAM in 2019 and is the Senior Vice President, Global Partnerships and Revenue, leading the revenue strategy for Global Partnerships, Events and OAM Live, and future partners of its performance venue project. A passionate connector and marketer with over 17 years of leadership experience in Sports and Entertainment garnered through a longstanding career in agency, corporate, and start-up. Prior to OAM, Tyler spent 2 years as owner of TK Consulting and the Head of Marketing and Partnerships at stackt. From 2007 to 2017, Tyler held various positions with Nike including Global Brand Director for Nike Golf in Canada. Before Nike, Tyler also spent 4 years at Mosaic.

Jorge Schnura, Vice President, Strategy and General Manager (Europe)

Jorge Schnura joined OAM in 2019 and is the Vice President, Strategy & GM, Europe, responsible for the European Business Operations at OAM as well as part of the M&A Committee. Prior to OAM, Jorge was the Co-Founder & President at MAD Lions, Spain's biggest esports organization, which was acquired by OAM in 2019. Before MAD Lions, Jorge was the Co-Founder & Chief Operating Officer at Sourced Technologies S.L., a Spanish company developing machine learning algorithms to analyze the source code of large enterprises to improve their software development lifecycle. From 2011 to 2016, Jorge was the Chief Operating Officer at Tyba Tecnolgías S.L., a Spanish company that operated the largest jobs marketplace for tech companies and startups in Europe before being acquired by Graduateland. Jorge has also been a professor of business and entrepreneurship at IE Business School and IE University and has served as advisor to the European Commission in its Digital Jobs & Skills Initiative.

Amy Williams, Vice President, Global Partnerships

Amy Williams joined OAM in 2019 and is the Vice President, Global Partnerships, responsible for strategic partnerships, live events, and sales and service related to the Company's performance venue project. Amy's demonstrated ability to develop premium partnerships positions the Company as a leader across the industry. Prior to joining OAM, Amy was the Manager, Sports Partnerships at Canadian Tire, one of Canada's largest national retailers with significant investment in sport and communities across the country. Amy led the team responsible for developing integrated sponsorship marketing programs for Canadian Tire, driving key business objectives through sport and entertainment opportunities in areas that mattered most to customers and employees. As a graduate of the University of Toronto (UofT) and George Brown College Sports Marketing program, she is a passionate volunteer with the UofT Sports Industry Conference Advisory Board and as a mentor in the UofT Sports Business Association Mentor Program.

Matt McGlynn, Vice President, Marketing and Brand

Matt McGlynn, joined OAM in 2022 and is the Vice President, Marketing and Brand, responsible for the company's strategic marketing portfolio including Toronto Ultra and Toronto Defiant team brand growth, content development and distribution, partnership activations, data strategy and deployment, creative direction and design, event strategy and promotion, and merchandise creative and sales. Prior to OAM, Matt was most the Vice President, Brand Marketing at RBC, one of Canada's most valuable brands. In his role, McGlynn oversaw teams that delivered brand strategy, brand metrics and insights, sponsorships, events, and youth banking. During his ten years at RBC, McGlynn's expertise and unique creative approach have helped reframe the RBC brand globally, reaching new audiences and deepening engagement. He led the company's youth strategy, spearheading immersive programs with properties including the Canadian Olympic Committee, Live Nation, October's Very Own and the marketing of purpose-driven partnerships through RBC Future Launch. McGlynn also oversaw RBC's award-winning golf platform, which has been instrumental in raising awareness of the brand in the competitive U.S. market. McGlynn is a past board member of both the Sponsorship Marketing Council of Canada and Academy of Canadian Cinema and Television and is a recipient of the 2018 "5 to Watch" in Canadian Sports Business. His efforts have also been recognized by several awards including BrandZ #1 Most Valuable Brand in Canada (2019, 2020), Brand Finance #1 Most Valuable Brand in Canada (2017, 2018, 2019), 2018 Strategy Magazine Brand of the Year, and 2016 Sports Emmy Nomination, Jason Day "Never Say Die".

Audit Committee Information

The Audit Committee oversees the accounting and financial reporting practices and procedures of OAM, and the audits of OAM's financial statements. The principal responsibilities of the Audit Committee include: (i) overseeing the quality and integrity of the internal controls and accounting procedures of OAM, including reviewing OAM's procedures for internal control with OAM's auditor and management; (ii) reviewing and assessing the quality and integrity of OAM's annual and quarterly financial statements and related management discussion and analysis, as well as all other material continuous disclosure documents, such as OAM's annual information form (if applicable); (iii) monitoring compliance with legal and regulatory requirements related to financial reporting; (iv) reviewing and approving the engagement of the auditor of OAM and independent audit fees; (v) reviewing the qualifications, performance and independence of the auditor of OAM, considering the auditor's recommendations and managing the relationship with the auditor, including meeting with the auditor as required in connection with the audit services provided to OAM; (vi) assessing OAM's financial and accounting personnel; (vii) reviewing OAM's risk management procedures; (viii) reviewing any material balance sheet issues, material contingent obligations, material related party transactions, and any pending litigation involving OAM; and (ix) examining improprieties or suspected improprieties with respect to accounting and other matters that affect financial reporting.

Composition

As at the date of this Annual Information Form, the Audit Committee is comprised of:

Name	Independent?(1)	Financially Literate?(2)
Christina Bianco	Yes	Yes
Sheldon Pollack	Yes	Yes
Jeff Kimel	Yes	Yes

Notes:

(1) Pursuant to NI 52-110, a member of an audit committee is Independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Each member of the Company's Audit Committee has adequate education and experience that will be relevant to his or her performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements;
- the ability to assess the general application of the above noted principles in connection with estimates, accruals and reserves;

- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

- an understanding of internal controls and procedures for financial reporting.

See "*Directors and Executive Officers*" for further details.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Sections 2.4 (*De Minimis Non-audit Services*), 3.2 (*Initial Public Offerings*), 3.3(2) (*Controlled Companies*), 3.4 (*Events Outside Control of Members*), 3.5 (*Death, Disability or Resignation of Audit Committee Member*), 3.6 (*Temporary Exemption for Limited and Exceptional Circumstances*), 3.8 (*Acquisition of Financial Literacy*) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 thereof.

Pre-Approval Policies and Procedures

The Audit Committee, as part of its function in assisting the Board in fulfilling its oversight responsibilities (and without limiting the generality of the Audit Committee's role), has the power and authority to pre-approve all non-audit services to be provided by the external auditor, or delegate such pre-approval of non-audit services to the Chair of the Audit Committee; provided that the Chair must notify the Audit Committee at each Committee meeting of the non-audit services they approved since the last Audit Committee meeting.

External Auditor Service Fees

The Company's auditor for the most recently completed financial year was KPMG LLP.

The fees billed to the Company by its auditor for each of the fiscal years ended December 31, 2020 and December 31, 2021:

Year	Audit Fees(1)	Audit-Related Fees(2)	Tax Fees(3)	All Other Fees(4)
2021	$385,850	$ -	$ -	$ -
2020	$197,950	$ -	$ -	$ -

Notes:

(1) The aggregate of fees billed for annual audit services relating to the audit of the Company.

(2) The aggregate of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements which are not included under the heading "Audit Fees".

(3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning, including the preparation of corporate tax returns and tax advisory services related to U.S. and Canadian federal, state and provincial tax matters.

(4) The aggregate fees incurred for products and services other than set out under the headings, "Audit Fees", "Audit-Related Fees" and "Tax Fees", including one-time fees in connection with the IPO and transaction costs.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, none of the directors or executive officers of the Company is, or has been within 10 years before the date of this Annual Information Form, a director, chief executive officer or chief financial officer of any other company (including the Company) that:

(a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

where "order" refers to a cease trade or similar order, or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 days.

To the knowledge of the Company, none of the directors or executive officers of the Company, or a Shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(c) is, as at the date of this Annual Information Form, or has been within the 10 years before the date of this Annual Information Form, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) within the 10 years before the date of this Annual Information Form, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Conflicts of Interest

To the knowledge of the Company, there are no existing or potentially material conflicts of interest between the Company or a subsidiary of the Company and any director or officer of the Company or of a subsidiary of the Company, other than as described elsewhere in this Annual Information Form.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

As of the date of this Annual Information Form, the Company is not aware of any current or contemplated legal proceedings or regulatory actions to which it is a party or to which any of its property is subject which involves any material liability.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except for any interest arising from the subscription or ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a *pro rata* basis by all holders of shares in the capital of the Company, or as otherwise disclosed in the financial statements of the

Company, to the knowledge of the Company, there are no material interests, direct or indirect, of any of the Company's directors or executive officers, any shareholder that beneficially owns, or controls or directs (directly or indirectly), more than 10% of any class or series of the Company's outstanding voting securities, or any associate or affiliate of any of the foregoing persons, in any transaction within the three years before the date hereof that has materially affected or is reasonably expected to materially affect the Company or any of its subsidiaries, other than as described elsewhere in this Annual Information Form.

TRANSFER AGENT AND REGISTRAR

The Company's transfer agent and registrar for its Common Shares is Olympia Trust Company located at Olympia Trust Company is located at 2300, 125 – 9th Avenue S.E., Calgary, AB T2G 0P6

MATERIAL CONTRACTS

The following are the only material agreements of the Company entered into during the last financial year up until the date hereof or still in effect, other than contracts entered into in the ordinary course of business:

- the CPC Escrow Agreement dated June 13, 2019, as amended on September 2, 2020 and as amended further on April 1, 2021, among the Company, the Olympia Trust Company and certain shareholders of the Company; and

- the Value Security Escrow Agreement dated July 9th, 2021 among the Company, Olympia Trust Company and the shareholders party thereto.

Copies of the foregoing documents are available under the Company's profile on SEDAR at www.sedar.com.

EXPERTS

KPMG LLP has prepared an audit report on the audited consolidated financial statements of the Company as at December 31, 2021 and for the year then ended. KPMG LLP is independent with respect to the Company within the meaning of the CPA Ontario Code of Professional Conduct.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found at SEDAR, which can be accessed at www.sedar.com. Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans, if applicable, will be contained in the Company's information circular for its most recent annual meeting of Shareholders. Additional financial information is provided in the Company's financial statements and management's discussion and analysis for its most recently completed financial year.

APPENDIX A

CHARTER OF THE AUDIT COMMITTEE

(see attached)

Charter of the Audit Committee

Approved by the Board of Directors on August 13, 2021

OVERACTIVE MEDIA CORP.

CHARTER OF THE AUDIT COMMITTEE(the "Charter")

1. <u>Purpose</u>

The Audit Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board**") of OverActive Media Corp. (the "**Company**") established for the purpose of assisting the Board in fulfilling its oversight responsibilities by: (i) monitoring the quality and integrity of the Company's financial controls and financial reporting; (ii) reviewing the appropriateness of the annual budget process; (iii) monitoring whether the Company complies with financial covenants and applicable legal and regulatory requirements governing financial disclosure matters; (iv) reviewing areas of potential significant financial risk to the Company; (v) evaluating the independent auditors qualifications and independence and making a recommendation regarding the auditors appointment; and (vi) monitoring the performance of the independent auditors as well as any other public accounting firm engaged to perform other audit, review, or attest services.

2. <u>Composition</u>

(1) The Committee shall be comprised of a minimum of three directors. The members of the Committee and the chair of the Committee (the "**Chair**") are appointed by the Board on an annual basis (or until their successors are duly appointed). Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee on ceasing to be a director of the Company. The Board may fill vacancies on the Committee as it deems necessary. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all powers of the Committee so long as a quorum remains.

(2) All members of the Committee must (except to the extent permitted by NI 52-110) be independent and free from any relationship that, in the view of the Board, could be reasonably expected to interfere with the exercise of his or her independent judgment as a member of the Committee.

(3) All members of the Committee must (except to the extent permitted by NI 52-110) be financially literate (which is defined as the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements).

3. <u>Responsibilities</u>

The Committee shall perform the functions customarily performed by audit committees and any other functions assigned by the Board. In particular, the Committee shall have the following duties and responsibilities:

A. Disclosure

(1) Review, approve and recommend for Board approval the Company's interim financial statements, including any certification, report, opinion or review rendered by the external auditor and the related management's discussion and analysis and press release.

(2) Review, approve and recommend for Board approval the Company's annual financial statements, including any certification, report, opinion or review rendered by the external auditor, the annual information form, and the related management's discussion and analysis and press release.

(3) Review and approve any other press releases that contain material financial information and such other financial information of the Company provided to the public or any governmental body as the Committee requires.

(4) Satisfy itself that adequate procedures have been put in place by management for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and the related management's discussion and analysis.

(5) Review any litigation, claim or other contingency and any regulatory or accounting initiatives that could have a material effect upon the financial position or operating results of the Company and the appropriateness of the disclosure thereof in the documents reviewed by the Committee.

(6) Receive periodically management reports assessing the adequacy and effectiveness of the Company's disclosure controls and procedures.

(7) Prepare such disclosures and reports required to be prepared by the Committee by any applicable law, regulation, rule or listing standard.

B. Internal Controls / Risk Management

(1) Review management's process to identify, assess, manage, prevent and mitigate the significant risks that may materially impact the Company's business or operations.

(2) Review and discuss with management and the external auditor, monitor and report and where appropriate, make recommendations to the Board, on the effectiveness of the internal control systems over financial reporting..

(3) Review the adequacy of the Company's insurance coverage.

C. Relationship with the External Auditor

(1) On an annual basis, assess the qualifications and independence of the external auditor and recommend to the Board the selection of the external auditor and the fees and other compensation to be paid to the external auditor.

(2) Monitor the relationship between management and the external auditor, including reviewing any management letters or other reports of the external auditor, discussing any material differences of opinion between management and the external auditor and resolving disagreements between the external auditor and management.

(3) Review any major issues regarding accounting principles and financial statement presentation with the external auditor and management, including any significant changes in the Company's selection or application of accounting principles and any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements.

(4) Pre-approve and review all non-audit services to be provided by the external auditor, or delegate such pre-approval of non-audit services to the Chair of the Committee; provided that the Chair shall notify the Committee at each Committee meeting of the non-audit services they approved since the last Committee meeting.

(5) Annually review the performance of the external auditor and recommend any discharge of the external auditor when the Committee determines that circumstances warrant.

(6) Meet at least once annually with the external auditors, including conducting a portion of the meeting out of the presence of management about (a) any significant risks or exposures facing the Company, (b) internal controls and other steps that management has taken to control such risks, and (c) the fullness and accuracy of the financial statements of the Company.,

(7) Review and approve any proposed hiring of current or former partners or employees of the current (and any former) external auditor of the Company.

D. Audit Process

(1) Review the scope, plan and results of the external auditor's audit and reviews, including the auditor's engagement letter, the post-audit management letter, if any, and the form of the audit report. The Committee may authorize the external auditor to perform supplemental reviews, audits or other work as deemed desirable.

(2) Following completion of the annual audit and quarterly reviews, review separately with each of management and the external auditor any significant changes to planned procedures, any difficulties encountered during the course of the audit and, if applicable, reviews, including any restrictions on the scope of work or access to required information and the cooperation that the external auditor received during the course of the audit and, if applicable, reviews.

(3) Review any significant disagreements among management and the external auditor in connection with the preparation of the financial statements.

(4) Where there are significant unsettled issues between management and the external auditor that do not affect the audited financial statements, the Committee shall seek to ensure that there is an agreed course of action leading to the resolution of such matters.

(5) Review with the external auditor and management significant findings and the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.

(6) Review the system in place to seek to ensure that the financial statements, management's discussion and analysis and other financial information disseminated to regulatory authorities and the public satisfy applicable requirements.

E. Financial Reporting Process

(1) Review the quality and integrity of the Company's financial reporting processes, both internal and external, in consultation with the external auditor.

(2) Review all material balance sheet issues, material contingent obligations and material related party transactions.

(3) Review with management and the external auditor the Company's accounting policies and any changes that are proposed to be made thereto, including all critical accounting policies and practices used, any alternative treatments of financial information that have been discussed with management, the ramification of their use and the external auditor's preferred treatment and any other material communications with management with respect thereto. Review the disclosure and impact of contingencies and the reasonableness of the provisions, reserves and estimates that may have a material impact on financial reporting.

(4) Review the annual operating plan and capital budget and make recommendations to the Board as it deems appropriate.

F. Other

(1) Inform the Board of matters that may significantly impact on the financial condition or affairs of the business.

(2) Review the public disclosure regarding the Committee as may be required from time to time.

(3) In conjunction with the Human Resources, Compensation and Governance Committee, and upon the recommendation of the Chief Executive Officer, review in advance, and approve, the hiring and appointment of the Company's Chief Financial Officer.

(4) Establish and oversee the effectiveness of procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing under the Company's whistleblower policy.

(5) Direct and supervise the investigation into any matter brought to the Committee's attention within the scope of the Committee's duties.

(6) Perform any other activities as the Committee or the Board deems necessary or appropriate.

4. Meetings

The Committee shall meet not less than four times annually and more frequently as deemed necessary. The time and place where the meetings of the Committee shall be held and the calling of the meetings and the procedure in all things at such meetings, including without limitation, notice requirements shall be determined by the Committee; provided that, an in camera session without management shall be conducted at every meeting at which members of management are present. All members of the Committee should strive to be at all meetings. A quorum for the transaction of business at any meeting of the Committee shall be a majority of the members of the Committee. The Committee shall have full access to any relevant records of the Company that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any advisor to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities. In addition, each of the Chief Executive Officer, the Chief Financial Officer and the external auditor shall be entitled to request that the Chair call a meeting.

5. Reports

The Committee shall keep such records as it may deem necessary of its meetings and shall report regularly to the Board regarding the Committee's activities with such recommendations to the Board as the Committee deems appropriate.

6. Outside Advisors

In discharging its mandate, the Committee shall have the authority to retain, at the expense of the Company, special advisors as the Committee determines to be necessary to permit it to carry out its duties.

7. Annual Evaluation

On an annual basis, the Committee shall, in a manner it determines to be appropriate:

(1) Review and evaluate the performance of the Committee and its members; and,

(2) Review and assess the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee believes to be appropriate.

8. No Rights Created and Limitations on Committee's Duties

This Charter is a broad policy statement and is attended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable law and the Company's constating documents, this Charter does not create any legally binding obligations on the Committee, the Board, any director or the Company. The Board may from time to time permit departures from the terms of this Charter either prospectively or retrospectively.

In contributing to the Committee's discharge of its duties under this Charter, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which any member of the Board may be otherwise subject.

Members of the Committee are entitled to rely, absent actual knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, (ii) the accuracy and completeness of the information provided, (iii) representations made by management of the Company as to the non-audit services provided to the Company by the external auditor, (iv) financial statements of the Company represented to them by a member of management or in a written report of the external auditors to present fairly the financial position of the Company in accordance with applicable generally accepted accounting principles, and (v) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

9. Other

The Committee may direct and supervise the investigation into any matter brought to the Committee's attention within the scope of the Committee's duties.

The Committee shall carry out any assignments or any functions related to audit matters as requested or delegated by the Board from time to time.