BOAT ROCKER ANNOUNCES TSX ACCEPTANCE OF NORMAL COURSE ISSUER BID

TORONTO, Aug. 30, 2023 /CNW/ - Boat Rocker Media Inc. ("Boat Rocker" or the "Company") (TSX: BRMI), an independent, integrated global entertainment company, announced today that the Toronto Stock Exchange ("TSX") has approved the Company's intention to make a normal course issuer bid ("NCIB") for its subordinate voting shares as appropriate opportunities arise from time to time. The NCIB will commence starting September 1, 2023 and terminate August 31, 2024.

Under the NCIB, and subject to the market price of its subordinate voting shares and other considerations, over the next 12 months Boat Rocker may purchase up to 500,000 subordinate voting shares, representing approximately 1.5% of its issued and outstanding subordinate voting shares as at August 18, 2023. There were 32,796,938 subordinate voting shares outstanding as at August 18, 2023. Daily purchases will be limited to 1,000 subordinate voting shares, other than pursuant to block purchase exemptions. Purchases may be made on the open market through the facilities of the TSX and/or other Canadian alternative trading systems at the market price at the time of acquisition, as well as by other means as may be permitted by TSX rules and/or applicable securities laws. Any tendered shares taken up and paid for by Boat Rocker will be cancelled. The Company plans to fund the NCIB purchases from its existing cash balance.

Boat Rocker previously maintained a normal course issuer bid for the twelve-month period commencing on September 1, 2022 and ending on August 31, 2023 (the "2022 NCIB"), under which Boat Rocker sought and received approval from the TSX to purchase up to 1,000,000 shares. As of August 30, 2023, Boat Rocker has purchased 12,562 shares under the 2022 NCIB at a weighted average purchase price of $2.707 per share through the facilities of the TSX and alternative Canadian trading systems.

The Company is commencing this NCIB because management and the board believe that the market price of the Company's subordinate voting shares does not reflect the intrinsic value of the Company and the repurchase of the stock would be in the best interests of the Company and its shareholders and would represent an attractive and appropriate use of available funds. Decisions regarding the amount and timing of future purchases of subordinate voting shares will be based on market conditions, share price and other factors and will be at management's discretion.

About Boat Rocker Media Inc.

Boat Rocker (TSX: BRMI) is the home for creative visionaries. An independent, integrated global entertainment company, Boat Rocker's purpose is to tell stories and build iconic brands across all genres and mediums. With offices around the world, Boat Rocker's creative and commercial capabilities include Scripted, Unscripted, and Kids & Family television production, distribution, brand & franchise management, a world-class animation studio, and talent management through Untitled Entertainment. A selection of Boat Rocker's projects include: *Invasion* (Apple TV+), *Pretty Baby: Brooke Shields* (Hulu), *Downey's Dream Cars* (Max), *Slip* (Roku), *Orphan Black* (BBC AMERICA, CTV Sci-Fi Channel), *Dear…* (Apple TV+), *Billie Eilish: The World's a Little Blurry* (Apple TV+), *The Next Step* (BBC, Family Channel, CBC), *Daniel Spellbound* (Netflix), and *Dino Ranch* (Disney+, Disney Junior, CBC). For more information, please visit www.boatrocker.com.

Forward-Looking Information
Certain information in this press release may constitute "forward-looking information" within the meaning of applicable securities legislation, including statements related to the Company's normal course issuer bid and automatic share purchase plan. All information contained in this press release,

other than statements of current and historical fact, is forward-looking information. Generally, forward-looking information can be identified by use of words such as "believe, "expect", "anticipate", "estimate", "intend", "may", "will", "would", "could", "should", "continue", "plan", "goal", "objective", "remain" and other similar expressions and the negative of such expressions, although not all forward-looking information contain these identifying words. All of the forward-looking information in this press release is qualified by this cautionary statement.

Forward-looking information is not, and cannot be, a guarantee of future results or events. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered

reasonable by the Company at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results, performance or achievements, industry results or events to be materially different from those expressed or implied by the forward-looking information. Those risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information include those described in the Company's annual publicly filed documents, including the Annual Information Form for the year ended December 31, 2022 (which are available on SEDAR at www.sedar.com). The Company believes that the expectations reflected in forward-looking information are based upon reasonable assumptions; however, the Company can give no assurance that actual results will be consistent with the forward-looking information. Not all factors which affect the forward-looking information are known, and actual results may vary from the projected results in a material respect, and may be above or below the forward-looking information presented in a material respect.

Given these risks, uncertainties and other factors, investors should not place undue reliance on forward-looking information as a prediction of actual results. The forward-looking information contained herein is current as of the date of this press release and, except as required under applicable law, the Company does not undertake to update or revise it to reflect new events or circumstances.

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