

FILING STATEMENT

ABIGAIL CAPITAL CORPORATION

**In connection with the Reverse Takeover and Qualifying Transaction by Abigail Capital Corporation of
OverActive Media Corp.**

July 2, 2021

***NEITHER THE TSX VENTURE EXCHANGE INC. NOR ANY SECURITIES REGULATORY AUTHORITY
HAS IN ANY WAY PASSED UPON THE MERITS OF THE QUALIFYING TRANSACTION DESCRIBED IN
THIS FILING STATEMENT.***

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GLOSSARY

“*1933 Act*” means the United States Securities Act of 1933, as amended.

“**Abigail**” or “**Issuer**” means Abigail Capital Corporation, a corporation incorporated under the laws of the Province of British Columbia.

“**Abigail Agent**” means Canaccord Genuity Corp.

“**Abigail Broker Warrants**” means the warrants for the purchase of 500,000 Abigail Shares issued to the Abigail Agent in connection with the Abigail IPO.

“**Abigail IPO**” means the initial public offering of Abigail completed on August 30, 2019.

“**Abigail IPO Agency Agreement**” has the meaning ascribed to that term in “*Information Concerning The Issuer – Description of the Securities – Stock Option Plan*”.

“**Abigail LOI**” means the letter of intent entered into between OAM and Abigail, dated February 13, 2021 with respect to the Qualifying Transaction.

“**Abigail Options**” means the options of Abigail issued pursuant to the Abigail Option Plan.

“**Abigail Option Plan**” has the meaning ascribed to that term in “*Information Concerning The Issuer – Description of the Securities – Stock Option Plan*”.

“**Abigail Shareholders**” means the shareholders of Abigail.

“**Abigail Shares**” means the common shares of Abigail as constituted on the date hereof.

“**Abigail Sub**” means 13016838 Canada Inc., a wholly-owned subsidiary of Abigail.

“**Abigail Sub Shares**” means common shares in the capital of Abigail Sub.

“**Affiliate**” means a corporation that is affiliated with another corporation as described below. A corporation is an “Affiliate” of another corporation if:

- (a) one of them is the subsidiary of the other, or
- (b) each of them is controlled by the same Person. A corporation is “controlled” by a Person if:
 - (i) voting securities of the corporation are held, other than by way of security only, by or for the benefit of that Person, and
 - (ii) the voting securities, if voted, entitle the Person to elect a majority of the directors of the corporation. A Person beneficially owns securities that are beneficially owned by:
 - (1) a corporation controlled by that Person, or
 - (2) an Affiliate of that Person or an Affiliate of any corporation controlled by that Person.

“**Agency Agreement**” means the agency agreement dated March 26, 2021 among OAM, Abigail and the Agents in respect of the Brokered Financing, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“**Agents**” means, collectively, the Lead Agent, Cormark Securities Inc., Echelon Wealth Partners Inc. and Eight Capital.

“**Amalco**” has the meaning ascribed to that term in “*The Amalgamation*”.

“**Amalco Share**” has the meaning ascribed to that term in “*The Amalgamation*”.

“**Amalgamation**” has the meaning ascribed to that term in “*The Amalgamation*”.

“**Amalgamation Agreement**” means the qualifying transaction agreement dated April 19, 2021, among Abigail and OAM, as the same may be amended, restated, supplemented or otherwise modified from time to time, providing for, among other things, the Amalgamation.

“**Arm’s-Length Transaction**” means a transaction which is not a Related Party Transaction.

“**Associate**” when used to indicate a relationship with a Person, means:

- (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him or it to more than 10% of the voting rights attached to outstanding securities of the issuer,
- (b) any partner of the Person,
- (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity,
- (d) in the case of a Person that is an individual, a relative of that Person, including:
 - (i) that Person’s spouse or child, or
 - (ii) any relative of the Person or of his or her spouse who has the same residence as that Person;
- (e) but where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding corporation of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the Exchange’s Rule Book and Policies with respect to that Member firm, Member corporation or holding corporation.

“**Brokered Financing**” means the brokered private placement of 10,237,255 Subscription Receipts at a price of \$2.25 per Subscription Receipt led by the Agents for aggregate gross proceeds of \$23,033,823.

“**Broker Warrants**” has the meaning ascribed to that term in “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**Cash Fee**” has the meaning ascribed to that term in “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**CBCA**” mean the *Canada Business Corporations Act* (R.S.C., 1985, c. C-44).

“**CDL**” means the Call of Duty League, a professional esports league.

“**Closing**” means the completion of the Amalgamation pursuant to the Amalgamation Agreement on the Closing Date.

“**Closing Date**” means the closing of the Qualifying Transaction, or such other date as may be mutually agreed to in writing between Abigail and OAM.

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Completion of the Qualifying Transaction**” means the date the Final Exchange Bulletin is issued by the Exchange.

“**Consolidated Abigail Shares**” means the post-Consolidation authorized common shares of Abigail, which consolidation is expected to occur prior to the Completion of the Qualifying Transaction.

“**Consolidation**” means the consolidation of the issued and outstanding common shares of Abigail on the basis of nine pre-Consolidation Abigail Shares for one Consolidated Abigail Share to be completed prior to or concurrently with the Qualifying Transaction.

“**Control Person**” means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

“**CPC**” means a corporation:

- (a) that has been incorporated or organized in a jurisdiction in Canada;
- (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and
- (c) in regard to which the Completion of the Qualifying Transaction has not yet occurred.

“**CPC Escrow Agreement**” means the Escrow Agreement dated June 13, 2019, as amended on September 2, 2020 and as further amended on April 1, 2021 among Abigail, certain shareholders of Abigail and Olympia Trust Company.

“**CPC Escrow Shares**” means those Abigail Shares being held in escrow pursuant to the CPC Escrow Agreement.

“**CPC Policy**” means Policy 2.4 – *Capital Pool Companies* of the Exchange.

“**Effective Time**” has the meaning ascribed to that term in “*The Amalgamation*”.

“**Escrow Agent**” means Olympia Trust Company.

“**Escrow Release Deadline**” has the meaning ascribed to that term under “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**Escrow Release Notice**” has the meaning ascribed to that term under “*Information Concerning OAM – Description of the Securities – Brokered Financing*”.

“**Escrowed Funds**” has the meaning ascribed to that term under “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**Escrowed Proceeds**” has the meaning ascribed to that term under “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**Exchange**” or “**TSXV**” means the TSX Venture Exchange Inc.

“**Exchange Ratio**” means the ratio for the exchange of Resulting Issuer Shares for OAM Shares under the Amalgamation, being one (1) Resulting Issuer Share for every one (1) OAM Share.

“**Filing Statement**” means this filing statement of Abigail dated July 2, 2021.

“**Financing**” means, collectively, the Brokered Financing and the Non-Brokered Financing.

“**Final Exchange Bulletin**” means the Exchange bulletin issued following closing of the Amalgamation and the submission of all required documentation and that evidences the final acceptance of the Amalgamation by the Exchange.

“**First Tranche Closing Date**” means March 26, 2021, the date of the closing of the first tranche of the Financing.

“**Flashpoint**” has the meaning ascribed to that term under “*Summary of Filing Statement – OAM*”.

“**Foreign Issuer**” has the meaning ascribed thereto in Rule 902(e) of Regulation S under the 1933 Act.

“**GDPR**” means the General Data Protection Regulation 2016/679.

“**IFRS**” means International Financial Reporting Standards.

“**Insider**” if used in relation to an issuer, means:

- (a) a director or senior officer of an issuer;
- (b) a director or senior officer of the corporation that is an Insider or subsidiary of an issuer;
- (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of an issuer; or
- (d) an issuer itself if it holds any of its own securities.

“**Issuer**” or “**Abigail**” means Abigail Capital Corporation., a corporation incorporated under the laws of the Province of British Columbia.

“**Lead Agent**” means TD Securities Inc.

“**LCS**” means the League of Legends Championship Series.

“**LEC**” means the League of Legends European Championship.

“**Liquidation Event**” has the meaning ascribed thereto under “*Information Concerning the Resulting Issuer – Description of Securities – Resulting Issuer Securities*”.

“**LVP Superliga**” means the Liga de Videojuegos Profesional League of Legends Superliga.

“**MAD Lions**” means the MAD Lions teams owned and operated by OAM.

“**MediaXP**” means MediaXP Inc.

“**MD&A**” means Management’s Discussion & Analysis prepared in accordance with IFRS.

“**Member**” has the meaning ascribed to that term in the TSXV Corporate Finance Manual.

“**Name Change**” means the change of Abigail’s corporate name from Abigail Capital Corporation to “OverActive Media Corp.”

“**Non-Arm’s Length Party**” means: (a) in relation to a corporation, a promoter, officer, director, other Insider or Control Person of that corporation (including an issuer) and any Associates or Affiliates of any of such Persons; and (b) in relation to an individual, means any Associate of the individual or any corporation of which the individual is a promoter, officer, director, Insider or Control Person.

“**Non-Arm’s Length Qualifying Transaction**” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction.

“**Non-Brokered Financing**” has the meaning ascribed to that term in “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**OAM**” means OverActive Media Corp., a corporation incorporated under the CBCA.

“**OAM Board**” means the board of directors of OAM, as constituted from time to time.

“**OAM LP**” means OverActive Limited Partnership.

“**OAM LP Class B Units**” means class B limited partnership units of OAM LP.

“**OAM Live**” has the meaning ascribed to that term under “*Summary of Filing Statement – OAM*”.

“**OAM Option Plan**” means the equity incentive plan of OAM, as amended from time to time.

“**OAM Options**” means options to purchase OAM Shares pursuant to the OAM Option Plan.

“**OAM Shareholders**” means the shareholders of OAM.

“**OAM Shares**” means the common shares in the capital of OAM.

“**OAM USA**” means the unanimous shareholders’ agreement entered into among the OAM Shareholders and OAM, as of September 20, 2018.

“**OWL**” means the Overwatch League, a professional esports league.

“**Person**” unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity or an individual.

“**Personal Information**” means any information about an identifiable individual and includes information contained in any items in this Filing Statement that are analogous to items 4.2, 11, 12.1, 15, 17.2, 18.2, 23, 24, 26, 31.3, 32, 33, 34, 35, 36, 37, 38, 40 and 41 of Exchange Form 3B2, as applicable.

“**PIPEDA**” means the *Personal Information Protection and Electronics Documents Act* (Canada).

“**Promoter**” means, if used in relation to an issuer, a person who (a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of an issuer, or (b) in connection with the founding, organization or substantial reorganization of the business of an issuer, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the issuer’s own securities or 10% or more of the proceeds from the sale of a class of the issuer’s own securities of a particular issue, but does not include a person who (c) receives securities or proceeds referred to in paragraph (b) solely (i) as

underwriting commissions, or (ii) in consideration for property, and (d) does not otherwise take part in founding, organizing or substantially reorganizing the business.

“Qualifying Transaction” means a transaction where a CPC acquires Significant Assets other than cash, by way of purchase, amalgamation, merger or arrangement with another corporation or by other means, which for purposes of this Filing Statement, shall include the Amalgamation.

“Related Party Transaction” has the meaning ascribed to that term under *“Multilateral Instrument 61-101 – Take-Over Bids and Special Transactions”*.

“Resulting Issuer” means OverActive Media Corp. (formerly Abigail) following the completion of the Qualifying Transaction and the issuance of the Final Exchange Bulletin.

“Resulting Issuer Broker Warrants” means the warrants for the purchase of Resulting Issuer Shares issued to the Agents in exchange for the Broker Warrants on completion of the Amalgamation.

“Resulting Issuer Option Plan” means the equity incentive plan of the Resulting Issuer to be effective upon completion of the Amalgamation.

“Resulting Issuer Options” means the common share purchase options of the Resulting Issuer entitling the holder thereof to purchase one Resulting Issuer Share.

“Resulting Issuer Securities” means the Resulting Issuer Shares, the Resulting Issuer Options, and the Resulting Issuer Broker Warrants.

“Resulting Issuer Shares” means the voting common shares in the capital of the Resulting Issuer.

“Santander Loan” has the meaning ascribed to that term in *“Information Concerning OAM – General Development of the Business”*.

“SEC” means the United States Securities and Exchange Commission.

“Second Tranche Closing Date” means April 9, 2021, the date of the closing of the second tranche of the Financing.

“Significant Assets” means one or more assets or businesses which, when purchased, optioned or otherwise acquired by Abigail, together with any other concurrent transactions, would result in Abigail meeting the initial listing requirements of the Exchange.

“Splyce” means Splyce, Inc.

“Subscription Receipt Agreement” has the meaning ascribed to that term in *“Information Concerning OAM – Description of the Securities – The Financing”*.

“Subscription Receipt Agent” means Computershare Trust Company of Canada, as subscription receipt agent appointed pursuant to the terms of the Subscription Receipt Agreement.

“Subscription Receipts” has the meaning ascribed to that term in *“Information Concerning OAM – Description of the Securities – The Financing”*.

“Tax Act” means the *Income Tax Act* (R.S.C., 1985, c. 1 (5th Supp.)).

“Termination Date” means the earlier of: (i) the date on which the Subscription Receipt Agent receives a written notice from OAM addressed to the Subscription Receipt Agent and the Agent indicating that the Escrow Release

Notice will not be given; provided that if such notice is not received on a business day or is received after 5:00 p.m. (Toronto time) on a business day, the Termination Date shall be the next business day.

“**TPA**” means a team participation agreement pursuant to which OAM (or one of its subsidiaries) has the right and obligation to field a team that participates in an esports league.

“**Underlying Share**” as the meaning ascribed to that term in “*Information Concerning OAM – Description of the Securities – The Financing*”.

“**TSXV Corporate Finance Manual**” means the Corporate Finance Manual of the Exchange.

“**Underlying Shares**” has the meaning ascribed to that term in “*Information Concerning OAM – Description of the Securities – The Financing*”.

CURRENCY PRESENTATION AND EXCHANGE RATE INFORMATION

This Filing Statement contains references to the Canadian dollar, the US dollar and the Euro. All dollar amounts referenced, unless otherwise indicated, are expressed in Canadian dollars. US dollars are referred to as “US dollars” or “US\$”, Euros are referred to as Euros or €. As at July 2, 2021 the indicated exchange rate as reported by the Bank of Canada was US\$1.00 = \$1.2394 and €1.00 = \$1.4699

CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING INFORMATION

This Filing Statement contains certain statements that may constitute forward-looking information under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance or achievements that OAM, Abigail and/or the Resulting Issuer anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Such information may involve, but is not limited to, comments with respect to strategies, expectations, planned operations and future actions of the Resulting Issuer. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this Filing Statement, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of OAM, Abigail or the Resulting Issuer, as applicable, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to OAM, Abigail and the Resulting Issuer, including information obtained from third-party industry analysts and other third party sources, and are based on management’s current expectations or beliefs regarding future growth, results of operations, future capital (including the amount, nature and sources of funding thereof) and expenditures. Any and all forward-looking information contained in this Filing Statement is expressly qualified by this cautionary statement.

Forward-looking information contained in this Filing Statement include statements about: OAM’s expectations related to the use of proceeds from the Financing; 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; completion of the Amalgamation; satisfying the conditions precedent and covenants in the Amalgamation Agreement; satisfying the requirements of the Exchange with respect to the Qualifying Transaction; meeting the minimum listing requirements of the Exchange, and anticipated and unanticipated costs and other factors referenced in this Filing Statement, including, but not limited to, those set forth under the caption “Risk Factors”.

A number of risks, uncertainties and other factors could cause actual results to differ materially from the results discussed in the forward-looking information, including the factors discussed in the section entitled “Risk Factors” in this Filing Statement.

Forward-looking information reflects OAM’s current beliefs and is based on information currently available to OAM and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this Filing Statement in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to: OAM’s ability to compete with other companies that are developing or selling products and services that are competitive with OAM’s services; OAM’s ability to attract and retain key personnel; OAM’s ability to access the capital markets; completion of the Amalgamation; satisfying the conditions precedent and covenants in the Amalgamation Agreement; satisfying the requirements of the Exchange with respect to the Qualifying Transaction; meeting the minimum listing requirements of the Exchange, and anticipated and unanticipated costs and other factors referenced in this Filing Statement, including, but not limited to, those set forth under the caption “Risk Factors”. Although OAM and Abigail have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein is made as of the date of this Filing Statement and, other than as required by law, Abigail and OAM disclaim any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

This Filing Statement also contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, while other information is based on OAM’s internal sources. Although OAM believes that these third-party sources referred to in this Filing Statement are reliable, neither OAM nor the Issuer has independently verified the information provided by these third parties. While OAM is not aware of any misstatements regarding any third-party information presented in this Filing Statement, their estimates, in particular, as they relate to projections, involve numerous assumptions, are subject to risks and uncertainties, and are subject to change based on various factors, including those discussed under “Risk Factors.”

INFORMATION CONCERNING OAM

The information contained or referred to in this Filing Statement relating to OAM has been furnished by OAM. In preparing this Filing Statement, Abigail has relied upon OAM to ensure that the Filing Statement contains full, true and plain disclosure of all material facts relating to OAM.

SUMMARY OF FILING STATEMENT

The following is a summary of information relating to Abigail, OAM and, assuming completion of the Amalgamation, the Resulting Issuer, and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement.

Capitalized terms used in this summary, and not defined in this summary, have the meanings provided in the Glossary or elsewhere in this Filing Statement. No Person is authorized to give any information or to make any representation not contained in this Filing Statement and, if given or made, such information or representation should not be relied upon as having been authorized. This Filing Statement does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, by any Person in any jurisdiction in which such an offer or solicitation is not authorized or in which the Person making such offer or solicitation is not qualified to do so or to any Person to whom it is unlawful to make such an offer or solicitation. **Neither delivery of this Filing Statement nor any distribution of the securities referred to in this Filing Statement shall, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Filing Statement.**

Any material change reports (excluding confidential reports), comparative interim financial statements, comparative annual financial statements and the auditors' report thereon, information circulars or other public filings filed by Abigail with the securities commissions or similar authorities in the provinces of British Columbia, Alberta, and Ontario subsequent to the date of this Filing Statement and prior to the closing of the Amalgamation, shall be deemed to be incorporated by reference in this Filing Statement, as if set out fully herein.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Filing Statement to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Filing Statement.

Abigail

Abigail is a CPC existing under the laws of the Province of British Columbia. The principal business of Abigail is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses for the completion of a Qualifying Transaction and, once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder approval, where required, and acceptance for filing by the Exchange. Abigail has no commercial operations and no assets other than cash.

Abigail completed its initial public offering on August 30, 2019, and the Abigail Shares are listed for trading on the TSXV under the symbol "ACC-P.VN". Trading of the Abigail Shares was halted on March 1, 2021 in connection with the announcement of the proposed Amalgamation. On February 23, 2021 the last day on which the Abigail Shares traded prior to the trading halt, the closing price of the Abigail Shares was \$0.28. Trading of the Abigail Shares will not resume prior to the completion of the Amalgamation. Abigail has made an application to list the Resulting Issuer Shares issuable in connection with the Amalgamation on the TSXV. See "*Information Concerning the Issuer*".

OAM

OAM is a private corporation headquartered in Toronto, Ontario, with additional operations in Madrid, Spain and Berlin, Germany. OAM's mandate is to build an integrated global company delivering sports, media and entertainment products for today's generation of fans with a focus on esports, videogames, content creation and distribution, culture, and live and online events. OAM owns team franchises in (i) the Overwatch League, operating as the Toronto Defiant, (ii) the Call of Duty League, operating as the Toronto Ultra, (iii) the League of Legends European Championship ("LEC"), operating as the MAD Lions, (iv) the Liga de Videojuegos Profesional League of Legends Superliga, operating as the MAD Lions Madrid, and (v) in the Counter Strike: Global Offensive ("CS:GO"), operating as the MAD Lions in Flashpoint ("**Flashpoint**"), a franchised league operated by B Site Inc. (a company in which OAM holds a minority interest), as well as other non-affiliated CS:GO tournaments and leagues. OAM also operates both live and online events, operating as OAM Live ("**OAM Live**") and maintains an active social media presence with its fans and community members, operates fan clubs, and other fan related activities that increase the reach of its brands.

OAM was incorporated as a corporation in Canada on November 6, 2017 under the name "The Ledger Group Inc." By articles of amendment dated June 20, 2019, OAM changed its corporate name to "OverActive Media Corp."

There is currently no public market for the OAM Shares.

The Financing

On March 26, 2021 (the “**First Tranche Closing Date**”), OAM completed the closing of the first tranche of the Brokered Financing by issuing 10,119,255 Subscription Receipts (each a “**Subscription Receipt**”) at a price of \$2.25 per Subscription Receipt (the “**Issue Price**”) for aggregate gross proceeds of \$22,768,323. On April 9, 2021 (the “**Second Tranche Closing Date**”), OAM completed the closing of the second tranche of the Brokered Financing by issuing an additional 118,000 Subscription Receipts for additional aggregate gross proceeds of \$265,500. TD Securities Inc. (the “**Lead Agent**”) acted as the lead agent on the Brokered Financing along with a syndicate of agents including Cornmark Securities Inc., Echelon Wealth Partners Inc. and Eight Capital (collectively, and together with the Lead Agent, the “**Agents**”).

In connection with the Brokered Financing, OAM also completed a non-brokered private placement of OAM Shares at a price of \$2.25 per share (the “**Non-Brokered Financing**”). On the First Tranche Closing Date, OAM completed the closing of the first tranche of the Non-Brokered Financing by issuing 6,847,639 OAM Shares for gross proceeds of \$15,407,201. On the Second Tranche Closing Date, OAM completed the closing of the second tranche of the Non-Brokered Financing by issuing an additional 644,959 OAM Shares for additional aggregate gross proceeds of \$1,451,162. In aggregate, under the Brokered Financing and Non-Brokered Financing (the “**Financing**”), OAM issued an aggregate of 10,237,255 Subscription Receipts and 7,492,598 OAM Shares for gross proceeds of \$39,892,186.

Each Subscription Receipt shall be deemed to be exercised, without payment of any additional consideration and without further action on the part of each subscriber, for one OAM Share upon satisfaction of the Escrow Release Conditions (as defined below). No Subscription Receipts may be exercised by the holder thereof.

In connection with the Qualifying Transaction it is intended, among other things, that (i) the Subscription Receipts will be converted, without additional consideration or further action on the part of each subscriber, into one OAM Share (an “**Underlying Share**”) and (ii) all outstanding securities of OAM, including the Underlying Shares will be exchanged, without additional consideration or further action on the part of each subscriber, for equivalent securities of the Resulting Issuer on a 1:1 basis.

In consideration for the services rendered by the Agents in connection with the Brokered Financing, OAM agreed to pay the Agents a cash fee equal to 6% of the gross proceeds raised by the Agents arising from the Brokered Financing (the “**Cash Fee**”). 50% of such Cash Fee was paid to the Lead Agent, on behalf of the Agents, in connection with the closing of the Brokered Financing and the remaining 50% shall be payable upon the satisfaction of the Escrow Release Conditions (as defined herein). In addition to the Cash Fee, upon the satisfaction of the Escrow Release Conditions, the Agents shall receive compensation options (the “**Broker Warrants**”) equal to 6% of the number of Subscription Receipts issued in connection with the Brokered Financing, being an amount equal to 614,235 Broker Warrants. Each Broker Warrant will be automatically exchanged for a share purchase warrant of the Resulting Issuer (the “**Resulting Issuer Broker Warrants**”) on equal terms and will be exercisable for one Resulting Issuer Share at the Issue Price for a period of 24 months from the Completion of the Qualifying Transaction.

The gross proceeds from the sale of all Subscription Receipts less (i) 50% of the Cash Fee which was paid to the Lead Agent, on behalf of the Agents, and (ii) the expenses of the Agents incurred in connection with the Brokered Financing were delivered and held by the Escrow Agent (collectively, the “**Escrowed Proceeds**”) and invested pursuant to the terms of a subscription receipt agreement (the “**Subscription Receipt Agreement**”) entered into by OAM, Abigail, the Lead Agent and the Escrow Agent on the First Tranche Closing Date. The Escrowed Proceeds, together with all interest and other income earned thereon, are referred to herein as the “**Escrowed Funds**”.

The remaining 50% of the Cash Fee will be released from escrow and delivered to the Agents from the Escrowed Funds and the balance of the Escrowed Funds will be released from escrow to the Resulting Issuer upon satisfaction of the following conditions (together, the “**Escrow Release Conditions**”) on or before (a) 5:00 pm (Toronto time) on the date that is 120 days after the First Tranche Closing Date, or (b) such later date as Abigail, OAM and the Lead Agent may agree in writing (in each case, the “**Escrow Release Deadline**”):

- (a) all conditions precedent to the Completion of the Qualifying Transaction, other than the release of the Escrowed Funds, shall have been satisfied to the satisfaction of, or waived by, the Agents, acting reasonably, including, without limitation: (i) any necessary government or regulatory approvals; (ii) any required shareholder approvals of each of Abigail and OAM; and (iii) the conditional approval of the Exchange of the Qualifying Transaction for the listing of the Resulting Issuer Shares to be issued to the subscribers of the Subscription Receipts upon completion of the Qualifying Transaction;
- (b) the Lead Agent, having received an officers' certificate from each from the Chief Executive Officer of each of Abigail and OAM confirming that upon release of the Escrowed Funds (i) OAM will issue the OAM Shares underlying the Subscription Receipts, (ii) OAM and Abigail will complete the Qualifying Transaction and (iii) the Resulting Issuer will issue the Resulting Issuer Common Shares in exchange for the OAM Shares;
- (c) the Lead Agent is satisfied, in its reasonable opinion, that since the Closing Date, there have been no material changes in the affairs of OAM or Abigail and that there is no previously undiscovered fact which has or could be expected to have a significant adverse effect on the market price or value of the securities of the Resulting Issuer; and
- (d) a joint written notice from Abigail and OAM (the "**Escrow Release Notice**"), and acknowledged by the Lead Agent, is delivered to the Escrow Agent stating that all conditions precedent to the completion of the Qualifying Transaction have been satisfied or waived, other than the release of the Escrowed Funds.

If (i) the Escrow Release Conditions are not satisfied or waived on or before the Escrow Release Deadline or (ii) if prior to such time, OAM advises the Lead Agent and the Escrow Agent that the Escrow Release Conditions will not be satisfied on or before the Escrow Release Deadline, the Escrow Agent will return to holders of Subscription Receipts an amount equal to the aggregate Issue Price of the Subscription Receipts held by them and their *pro rata* portion of any interest earned thereon. To the extent that the Escrowed Funds are insufficient to refund such amounts to the holders of the Subscription Receipts, OAM will be responsible and liable to the holders of Subscription Receipts for any shortfall between the aggregate Issue Price and the Escrowed Funds. Each Subscription Receipt will be cancelled upon payment to the holder of the full subscription amount.

Arm's Length Qualifying Transaction

The proposed Amalgamation is not a Non-Arm's Length Qualifying Transaction.

Shareholder Approval

The proposed Amalgamation does not require approval of the Abigail Shareholders.

The Amalgamation

Pursuant to the Amalgamation Agreement, OAM and Abigail Sub, a wholly-owned subsidiary of Abigail, will amalgamate and form one corporation ("**Amalco**") under the provisions of the CBCA (the "**Amalgamation**"). The Amalgamation will constitute Abigail Sub's Qualifying Transaction (the "**Qualifying Transaction**") under Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange. At the effective time of the Amalgamation (the "**Effective Time**"), among other things, each of OAM and Abigail Sub will cease to exist as entities separate from Amalco, the property of each of Abigail Sub and OAM will continue to be the property of Amalco and Amalco will continue to be liable for the obligations of each of Abigail Sub and OAM.

At the Effective Time: (i) each OAM Shareholder will receive one Abigail Consolidated Share in exchange for each OAM Share held by such holder and the OAM Shares will be cancelled; (ii) each holder of Abigail Sub Shares will receive one share in Amalco (an "**Amalco Share**") in exchange for each Abigail Sub Share held by such holder and

the Abigail Sub Shares will be cancelled; (iii) in consideration for Abigail's issuance of Abigail Consolidated Shares, Amalco will issue to Abigail one Amalco Share for each Abigail Consolidated Share issued by Abigail; (iv) each OAM Option shall be replaced with a Resulting Issuer Option with an exercise price and in all other respects in accordance with the terms of the replaced OAM Options; and (iv) each Broker Warrant shall be replaced with a Resulting Issuer Broker Warrant.

The Consolidation and the Amalgamation will result in (i) Abigail Shareholders receiving 1,333,333 Resulting Issuer Shares, (ii) holders of Abigail Options receiving 111,111 Resulting Issuer Options, (iii) OAM Shareholders receiving 78,902,947 Resulting Issuer Shares (including 10,237,255 Resulting Issuer Shares to be issued to holders of the OAM Subscription Receipts), (iv) holders of OAM Options receiving 6,516,000 Resulting Issuer Options and (v) holders of Broker Warrants receiving 614,235 Resulting Issuer Broker Warrants.

As a result, following completion of the Amalgamation, 80,236,280 Resulting Issuer Shares will be outstanding, and 7,266,932 Resulting Issuer Shares will be reserved for issuance. The former OAM Shareholders (including holders of the OAM Subscription Receipts) will own approximately 98.3% of the Resulting Issuer Shares and current Abigail Shareholders will hold appropriately 1.7% of the Resulting Issuer Shares. Accordingly, the Amalgamation will constitute a reverse takeover of OAM, as defined by Exchange Policy 5.2 – *Changes of Business and Reverse Take-Overs*. Completion of the Qualifying Transactions is conditional upon all necessary regulatory approvals, including the approval of the Exchange, the completion of a pre-closing reorganization of OAM (including the amalgamation of OAM and one of its shareholders) and other conditions which are typical for a business combination transaction of this type.

The Abigail Consolidated Shares issued to certain OAM Shareholders will be subject to escrow and/or seed share resale restrictions under the policies of the Exchange and applicable laws.

Interests of Insiders, Promoter or Control Person of Abigail, OAM and the Resulting Issuer

The following is a summary of the interests of any Insider, Promoter or Control Person of Abigail, OAM and the Resulting Issuer and their respective Associates and Affiliates (before and after giving effect to the Amalgamation).

Insiders, Promoter, Control Person	Position	Number of OAM Shares or Abigail Consolidated Shares⁽¹⁾ prior to giving effect to Amalgamation	Number and Percentage of Resulting Issuer Shares upon Completion of the Amalgamation⁽²⁾
<u>OAM</u>			
Chris Overholt	Chief Executive Officer and President of OAM and the Resulting Issuer	-	-
Adam Adamou	Chief Strategy Officer of OAM and the Resulting Issuer	2,050,000 ⁽³⁾ OAM Shares	2,050,000 2.6%
Alyson Walker	Chief Commercial Officer of OAM and the Resulting Issuer	-	-
Sheldon Pollack	Chair of the Board of OAM and of the Resulting Issuer	4,744,444 ⁽⁴⁾ OAM Shares	4,744,444 5.9%
Michael Kimel	Director of OAM and of the Resulting Issuer	1,355,542 ⁽⁵⁾ OAM Shares	1,355,542 1.7%
Jeff Kimel	Director of OAM and of the Resulting Issuer	1,355,542 ⁽⁵⁾ OAM Shares	1,355,542 1.7%

Insiders, Promoter, Control Person	Position	Number of OAM Shares or Abigail Consolidated Shares⁽¹⁾ prior to giving effect to Amalgamation	Number and Percentage of Resulting Issuer Shares upon Completion of the Amalgamation⁽²⁾
Christina Bianco	Director of the Resulting Issuer	-	-
Robin Brudner	Director of OAM and the Resulting Issuer	-	-
Rizwan Jamal	Director of OAM and the Resulting Issuer	-	-
Jamie Firsten	Director of the Resulting Issuer and Corporate Secretary of OAM and the Resulting Issuer	-	-
Ryan Kimel	Director of OAM	-	-
Rikesh Shah	Interim Chief Financial Officer of OAM and the Resulting Issuer	-	-
Jorge Schnura	Vice President, Strategy and General Manager (Europe) of OAM and the Resulting Issuer	-	-
Tyler Keenan	Vice President, Global Partnerships of OAM and the Resulting Issuer	-	-
Toronto Esports (Kimel Group) Inc.	Control Person of OAM	16,464,191 ⁽⁶⁾ OAM Shares	-
Westdale Construction Co. Limited ⁽⁷⁾	Insider of Resulting Issuer	13,248,071 ⁽⁸⁾ OAM Shares	13,248,071 16.5%
<u>Abigail</u>			
Ian Slater	Chief Executive Officer, Chief Financial Officer, President, Corporate Secretary, Director and Promoter of Abigail	111,111 Abigail Shares	111,111 0.1%
Jay Sujir	Director of Abigail	44,444 Abigail Shares	44,444 0.1%
Paul Beattie	Director of Abigail	111,111 Abigail Shares	111,111 0.1%

Notes:

- (1) Reflects current holdings of Abigail Shares on a post-Consolidation basis.
- (2) Does not include Resulting Issuer Options or Resulting Issuer Broker Warrants.
- (3) Shares held by 10498190 Canada Inc., a corporation controlled by Mr. Adamou.
- (4) Shares held by OV2 Capital Inc., a corporation controlled by Mr. Pollack.
- (5) Represents beneficial interest in OAM Shares held by Toronto Esports (Kimel Group) Inc., which will be amalgamated with OAM prior to completion of the Amalgamation.
- (6) Toronto Esports (Kimel Group) Inc. will be amalgamated with OAM prior to completion of the Amalgamation and in connection with such amalgamation the OAM Shares currently held by Toronto Esports (Kimel Group) Inc. will be distributed to its shareholders.
- (7) Westdale Construction Co. Limited (“Westdale”) is controlled by members of the Kimel family. Each of Michael Kimel, Jeff Kimel and Ryan Kimel holds a minority ownership interest in Westdale.

- (8) Includes 4,888,888 OAM Shares owned directly and 8,359,183 OAM Shares owned indirectly via Toronto Esports (Kimmel Group) Inc. Following the Amalgamation, Westdale will hold 100% of its Resulting Issuer Shares directly.

Available Funds and Principal Purposes

As at the date hereof, on a pro forma basis, the estimated funds available to the Resulting Issuer as a result of the Financing and the Amalgamation, after deducting the estimated expenses of the Amalgamation and the Financing of \$2.0 million (including Agents' fees in the amount of \$1.4 million) would be approximately \$33.3 million. The estimated working capital of OAM as of June 30, 2021 (including the proceeds from the initial closing of the Non-Brokered Financing) was approximately \$16.3 million and the estimated working capital of Abigail as of June 30, 2021 was approximately \$0.5 million.

Upon the completion of the Amalgamation, the Resulting Issuer will use the funds available to it to, among other things, invest in and support expected growth.

Specifically, management currently intends that the Resulting Issuer will use its available funds until the end of 2022 for the following purposes:

Working capital	\$9.0 million
Operations	\$7.8 million
Franchise fee payments	\$10.8 million
Market expansion	\$3.5 million
Capital assets and systems investment	\$2.0 million
Unallocated funds	\$0.2 million
Total	\$33.3 million

The Resulting Issuer intends to invest the funds available to it as stated above. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary.

For further details, please see the discussion under the heading "Information Concerning the Resulting Issuer- Available Funds and Principal Purposes".

Selected Unaudited Pro Forma Consolidated Financial Information

The following table summarizes selected unaudited pro forma financial information of the Resulting Issuer as of March 31, 2021 assuming completion of the Consolidation, the Financing and the Amalgamation as of that date and should be read in conjunction with the unaudited pro forma financial statements of the Resulting Issuer attached hereto as Exhibit "E". The following table contains financial information derived from financial statements that have been prepared in accordance with IFRS. The unaudited pro forma financial information is provided for informational purposes only and does not purport to be indicative of results of operations of the Resulting Issuer following the completion of the Amalgamation as of any future date or for any future period.

(in thousands of Canadian dollars)	Abigail March 31, 2021	OAM March 31, 2021	Unaudited Pro Forma Adjustments	Resulting Issuer Unaudited Pro Forma
Current Assets	\$655	\$22,256	\$22,496	\$45,407
Non-Current Assets	-	\$103,029	-	\$103,029

(in thousands of Canadian dollars)	Abigail March 31, 2021	OAM March 31, 2021	Unaudited Pro Forma Adjustments	Resulting Issuer Unaudited Pro Forma
Total Assets	\$655	\$125,285	\$22,496	\$148,436
Current Liabilities	\$2	\$12,070	17	\$12,089
Total Liabilities	\$2	\$53,722	41	\$53,765
Total Shareholders' Equity	\$653	\$71,563	\$22,455	\$94,671
Total Liabilities and Shareholders' Equity	\$655	\$125,285	\$22,496	\$148,436

Agent Relationship

In connection with the Brokered Financing, OAM entered into the Agency Agreement on the First Tranche Closing Date and OAM issued and sold an aggregate of 10,237,255 Subscription Receipts for total gross proceeds of \$23,033,824 (see "*Information Concerning OAM – Description of the Securities – The Financing*").

Following the Brokered Financing, the Agents will not hold any Abigail Shares, OAM Shares or Resulting Issuer Shares. However, the Agents will be holders of 614,235 Broker Warrants.

Conflicts of Interest

There are no known existing or potential conflicts of interest between the Resulting Issuer or a subsidiary of the Resulting Issuer and a proposed director, officer or promoter of the Resulting Issuer or a subsidiary of the Resulting Issuer.

Certain proposed directors of the Resulting Issuer are, or may in the future be, directors, officers or shareholders of other companies that are, or may in the future be, engaged in the business of, or enter into transactions with, the Resulting Issuer. Such associations and transactions may give rise to conflicts of interest from time to time. See "*Information Concerning the Resulting Issuer – Directors, Officers and Promoters - Conflicts of Interest*".

Interest of Experts

No Person, whose profession or business gives authority to a statement made by the Person and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement, holds any beneficial interest, directly or indirectly, in any property of Abigail, OAM or the Resulting Issuer or of an Associate or Affiliate of Abigail, OAM or the Resulting Issuer, other than as described below.

Risk Factors

The current business of OAM will be the business of the Resulting Issuer upon completion of the Amalgamation. Accordingly, risk factors relating to OAM's current business will be risk factors relating to the Resulting Issuer's business. Due to the nature of OAM's business, the legal and economic climate in which it operates and its present stage of development, OAM is subject to significant risks. OAM's future development and operating results may be

very different from those expected as at the date of this Filing Statement. Readers should carefully consider all such risks. Risk factors relating to OAM include, but are not limited to, the following:

- OAM has a limited operating history;
- OAM's future revenues are uncertain;
- OAM has historical losses and negative operating cash flows;
- OAM cannot be certain that additional financing will be available on reasonable terms when required, or at all;
- OAM's business has been and will continue to be impacted by the on-going COVID-19 pandemic;
- OAM has grown and plans to continue to grow at a very rapid pace;
- OAM's business is substantially dependent on the continued popularity and/or competitive success of esports;
- OAM's reliance on leagues, sponsors and corporate partners;
- Risks associated with brand development and reputation;
- Dependence on key personnel;
- Risks associated with league and tournament participation;
- OAM's business model and use of technology;
- OAM's intellectual property may be subject to misappropriation;
- League rules and regulations may have a negative effect on OAM;
- OAM's business is highly competitive and competition presents an ongoing threat to the success of its business;
- OAM's esports decisions may have material negative effects on its business and results of operations;
- Injuries to, and illness of, players on OAM's esports teams could hinder its success;
- Risks associated with potential future acquisitions;
- International expansion and operations in foreign markets expose OAM to risks associated with international sales and operations;
- Risks relating to conflicts of interest and general business regulation, including privacy laws;
- 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
- The requirements of being a public company may strain the Resulting Issuer's resources, divert management's attention and affect its ability to attract and retain executive management and qualified board members;

- OAM cannot guarantee absolute protection against unauthorized attempts to access its IT systems;
- OAM cannot guarantee that it will be able to successfully develop its proposed entertainment facility in Toronto;
- The price of the securities of the Resulting Issuer may fluctuate significantly, which may make it difficult for holders of securities of the Resulting Issuer to sell their securities at a time or price they find attractive;
- OAM does not know whether an active, liquid and orderly trading market will develop for the securities of the Resulting Issuer or what the market price of the securities of the Resulting Issuer will be and as a result it may be difficult for investors to sell their securities of the Resulting Issuer;
- If research analysts do not publish research about the Resulting Issuer’s business or if they issue unfavourable commentary or downgrade the Resulting Issuer Shares, the Resulting Issuer’s stock price and trading volume could decline;
- OAM does not intend to pay dividends on the Resulting Issuer Shares for the foreseeable future;
- The market price of the Resulting Issuer Securities may decline due to the large number of outstanding common shares eligible for future sale;
- The Resulting Issuer may issue additional equity securities, or engage in other transactions that could dilute its book value or affect the priority of the Resulting Issuer Shares, which may adversely affect the market price of Resulting Issuer Shares;
- The Resulting Issuer may invest or spend the proceeds of the Financing in ways with which investors may not agree or in ways which may not yield a return;
- Tax risks and uncertainties facing the Resulting Issuer;
- Investors may have Canadian and non-Canadian income tax consequences related to holding the Resulting Issuer Shares; and
- General risks and uncertainties arising out of adverse economic changes.

For further details, please see the discussion under the heading “Risk Factors”.

Conditional Approval

The Exchange has conditionally accepted the Amalgamation and has conditionally approved the listing of the Resulting Issuer Shares on the TSXV subject to Abigail fulfilling all of the requirements of the TSXV on or before September 27, 2021.

Arm’s Length Qualifying Transaction

The Amalgamation is not a Non-Arm’s Length Qualifying Transaction under the policies of the Exchange, is not a Related Party Transaction and is not subject to Policy 5.9 of the Exchange.

Resulting Issuer

The board of directors of Abigail is currently comprised of Ian Slater, Jay Sujir and Paul Beattie. The board of directors of the Resulting Issuer is expected to be comprised of Sheldon Pollack, Michael Kimel, Jeffrey Kimel, Robin Brudner, Christina Bianco, Rizwan Jamal and Jamie Firsten.

The management team of the Resulting Issuer is expected to be comprised of the following individuals: Chris Overholt (President and Chief Executive Officer), Adam Adamou (Chief Strategy Officer), Alyson Walker (Chief Commercial Officer), Rikesh Shah (Interim Chief Financial Officer), Tyler Keenan (Vice President, Global Partnerships), and Jorge Schnura (Vice President, Strategy & General Manager (Europe)).

Sponsorship

OAM and Abigail have applied for and received an exemption from the Exchange's sponsorship requirements under Exchange *Policy 2.2 – Sponsorship and Sponsorship Requirements*.

RISK FACTORS

AN INVESTMENT IN SECURITIES OF THE RESULTING ISSUER IS HIGHLY SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK AND SHOULD ONLY BE MADE BY INVESTORS WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT.

Prior to making an investment decision, investors should consider the investment risks set forth below and those described elsewhere in this Filing Statement, which are in addition to the usual risks associated with an investment in a business at an early stage of development. The directors of Abigail and OAM consider the risks set forth below to be the most significant, but do not consider them to be all of the risks associated with an investment in securities of the Abigail, OAM or the Resulting Issuer. If any of these risks materialize into actual events or circumstances or other possible additional risks and uncertainties of which the directors are currently unaware or which they consider not to be material in connection with the Resulting Issuer's business, actually occur, the Resulting Issuer's assets, liabilities, financial condition, results of operations (including future results of operations), business and business prospects, are likely to be materially and adversely affected. In such circumstances, the price of the Resulting Issuer's securities could decline and investors may lose all or part of their investment. **References below to "OAM" shall, as the context permits or requires, be read to include the Resulting Issuer upon completion of the Amalgamation.**

Risk Factors Relating to OAM

OAM has a limited operating history

OAM is a privately-held corporation which was incorporated under the laws of Canada on November 6, 2017. 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 the Resulting Issuer board of directors 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 the Resulting Issuer will be able to successfully execute its proposed business model and growth strategy. If the Resulting Issuer is unable to execute its business model and growth strategy, it may have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition. Further, the Resulting Issuer 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 or the Resulting Issuer 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 the Resulting Issuer 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 esports 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 appeal 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 the Resulting Issuer's resources, divert management's attention and affect its ability to attract and retain executive management and qualified board members

As a reporting issuer, the Resulting Issuer will be 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 will increase the Resulting Issuer's legal and financial compliance costs, make some activities more difficult, time consuming or costly and increase demand on its systems and resources. Applicable securities laws require the Resulting Issuer 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 the Resulting Issuer 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. Specifically, due to the increasing complexity of its transactions, it is anticipated that the Resulting Issuer will improve its disclosure controls and procedures and internal

control over financial reporting primarily through the continued development and implementation of formal policies, improved processes and documentation procedures, as well as the continued sourcing of additional finance resources. As a result, management's attention may be diverted from other business concerns, which could harm the Resulting Issuer'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 the Resulting Issuer and the Resulting Issuer's business may be adversely affected.

As a public company subject to these rules and regulations, the Resulting Issuer may find it more expensive for it 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 the Resulting Issuer 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, the Resulting Issuer'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 the Resulting Issuer'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 OverActive Media.

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 7,200 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 the Resulting Issuer may fluctuate significantly, which may make it difficult for holders of securities of the Resulting Issuer to sell their securities at a time or price they find attractive

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

The Resulting Issuer’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 the Resulting Issuer’s reputation or the industry in which it operates;
- strategic actions by the Resulting Issuer or its competitors, such as acquisitions, restructurings, dispositions, or financings;
- fluctuations in the stock price and operating results of the Resulting Issuer’s competitors;
- future sales of the Resulting Issuer’s equity or equity-related securities;

- proposed or adopted regulatory changes or developments; and
- domestic and international economic factors unrelated to the Resulting Issuer'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 the Resulting Issuer's stock price, notwithstanding the Resulting Issuer's operating results. OAM expects that the market price of the Resulting Issuer Shares 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 develop for the securities of the Resulting Issuer or what the market price of the securities of the Resulting Issuer will be and as a result it may be difficult for investors to sell their securities of the Resulting Issuer

An active trading market for securities of the Resulting Issuer may never develop or be sustained following the Amalgamation. The lack of an active market may impair an investor's ability to sell their securities of the Resulting Issuer 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 securities of the Resulting Issuer. Further, an inactive market may also impair the Resulting Issuer's ability to raise capital by selling securities of the Resulting Issuer and may impair its ability to enter into collaborations or acquire companies or products by using securities of the Resulting Issuer as consideration. The market price of securities of the Resulting Issuer may be volatile, and an investor could lose all or part of their investment.

OAM does not intend to pay dividends on the Resulting Issuer Shares for the foreseeable future

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

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

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

The market price of the Resulting Issuer's common shares may decline due to the large number of outstanding common shares eligible for future sale

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

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

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

The board of directors of the Resulting Issuer may determine from time to time that it needs to raise additional capital by issuing additional Resulting Issuer Shares or other securities. Except as otherwise described in this Filing Statement, the Resulting Issuer will not be restricted from issuing additional Resulting Issuer Shares, including securities that are convertible into or exchangeable for, or that represent the right to receive, Resulting Issuer Shares. Because the Resulting Issuer's decision to issue securities in any future offering will depend on market conditions and other factors beyond the Resulting Issuer'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 stock, or both. Holders of Resulting Issuer 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 the Resulting Issuer's then-current holders of Resulting Issuer Shares. Additionally, if the Resulting Issuer raises additional capital by making offerings of debt or preference shares, upon liquidation of the Resulting Issuer, 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 Resulting Issuer Shares.

The Resulting Issuer may invest or spend the proceeds of the Financing in ways with which investors may not agree or in ways which may not yield a return

The Resulting Issuer's management will have broad discretion in using the net proceeds from the Financing. Investors will not have the opportunity, as part of their investment decision, to assess whether the proceeds will be used appropriately and investors may disagree with how they are used. Investors will be relying on the judgment of the Resulting Issuer'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

The Resulting Issuer will be considered to have been carrying on business in Canada for purposes of the Tax Act. However, the Resulting Issuer 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 Resulting Issuer 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 Resulting Issuer 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 the Resulting Issuer. Future economic distress may result in a decrease in demand for the products and events of the Resulting Issuer, which could have a material adverse impact on the Resulting Issuer'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 the Resulting Issuer'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 the Resulting Issuer.

Risk Factors Relating to Abigail

The Amalgamation may not be completed

The Amalgamation is subject to final acceptance of the TSXV. There can be no assurance that all of the necessary regulatory approvals will be obtained. If the Amalgamation is not completed for these reasons or for any other reason, Abigail will have incurred significant costs associated with the failed implementation of the Amalgamation.

Furthermore, Abigail has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that Abigail will be able to identify a suitable Qualifying Transaction in the future. Even if a proposed Qualifying Transaction is identified in the future, there can be no assurance that Abigail will be able to successfully complete such transaction and the completion of such other Qualifying Transaction is subject to a number of conditions including acceptance by the TSXV and, in the case of a Non-Arm's Length Qualifying Transaction, approval of the majority of the minority shareholders.

Limited operating history

Abigail has no assets other than cash. Abigail has no history of earnings and will not generate earnings or pay dividends until at least after the completion of a Qualifying Transaction. Until completion of a Qualifying Transaction, Abigail is not permitted to carry on any business other than the identification and evaluation of potential transactions.

Management and conflicts of interest

The ability of Abigail to successfully complete a Qualifying Transaction is dependent on the performance of its current directors and officers, who only devote a portion of their time to the business and affairs of Abigail and are, or will be, engaged in other projects or businesses. The current directors, officers and Promoters of Abigail also serve as directors and/or officers of other companies which may compete with Abigail in its search for the businesses or assets targeted in order to complete a Qualifying Transaction. Accordingly, situations may arise where the directors, officers and Promoters of Abigail are in a position of conflict with the Issuer.

THE AMALGAMATION

Pursuant to the Amalgamation Agreement, OAM and Abigail Sub, a wholly-owned subsidiary of Abigail, will amalgamate and form Amalco under the provisions of the CBCA. The Amalgamation will constitute Abigail Sub's Qualifying Transaction. At the Effective Time, among other things, each of OAM and Abigail Sub will cease to exist as entities separate from Amalco, the property of each of Abigail Sub and OAM will continue to be the property of Amalco and Amalco will continue to be liable for the obligations of each of Abigail Sub and OAM. The Amalgamation must be approved by OAM Shareholders but not Abigail Shareholders.

At the Effective Time: (i) each OAM Shareholder will receive one Abigail Consolidated Share in exchange for each OAM Share held by such holder and the OAM Shares will be cancelled; (ii) each holder of Abigail Sub Shares will receive one share in Amalco (an "Amalco Share") in exchange for each Abigail Sub Share held by such holder and the Abigail Sub Shares will be cancelled; (iii) in consideration for Abigail's issuance of Abigail Consolidated Shares, Amalco will issue to Abigail one Amalco Share for each Abigail Consolidated Share issued by Abigail; (iv) each OAM Option shall be replaced with a Resulting Issuer Option with an exercise price and in all other respects in accordance with the terms of the replaced OAM Options; and (v) each Broker Warrant shall be replaced with a Resulting Issuer Broker Warrant.

The Consolidation and the Amalgamation will result in (i) Abigail Shareholders receiving 1,333,333 Resulting Issuer Shares, (ii) holders of Abigail Options receiving 111,111 Resulting Issuer Options, (iii) OAM Shareholders receiving 78,902,947 Resulting Issuer Shares (including 10,237,255 Resulting Issuer Shares to be issued to holders of the OAM

Subscription Receipts), (iv) holders of OAM Options receiving 6,516,000 Resulting Issuer Options and (v) holders of Broker Warrants receiving 614,235 Resulting Issuer Broker Warrants.

As a result, following completion of the Amalgamation, 80,236,280 Resulting Issuer Shares will be outstanding, and 7,266,932 Resulting Issuer Shares will be reserved for issuance. The former OAM Shareholders (including holders of the OAM Subscription Receipts) will own approximately 98.3% of the Resulting Issuer Shares and current Abigail Shareholders will hold appropriately 1.7% of the Resulting Issuer Shares. Accordingly, the Amalgamation will constitute a reverse takeover of OAM, as defined by Exchange Policy 5.2 – Changes of Business and Reverse Take-Overs. Completion of the Qualifying Transactions is conditional upon all necessary regulatory approvals, including the approval of the Exchange, the completion of a pre-closing reorganization of OAM (including the amalgamation of OAM and one of its shareholders), and other conditions which are typical for a business combination transaction of this type.

Completion of the Amalgamation is subject to the satisfaction or waiver of the following conditions prior to September 30, 2021:

- a pre-closing reorganization of OAM (including the amalgamation of Toronto Esports (Kimel Group) Inc. and OAM) shall have been completed;
- all required regulatory approvals for the Qualifying Transaction (including approval of the Exchange) shall have been obtained;
- the absence of any legal prohibitions on completion of the Qualifying Transaction;
- the Resulting Issuer Shares issuable in connection with the Amalgamation shall have been conditionally accepted for listing by the Exchange;
- the Consolidation shall have been completed;
- the Amalgamation shall have been approved by the OAM Shareholders;
- the exercise price of, and number of shares issuable upon the exercise of, the Abigail Options and Abigail Warrants shall have been adjusted to reflect the Consolidation;
- except as contemplated in the Amalgamation Agreement, all convertible securities of OAM shall have been exercised, expired or cancelled;
- the Amalgamation will, upon completion, constitute Abigail's Qualifying Transaction in accordance with Exchange policies;
- the Escrow Agreement (as defined in the Amalgamation Agreement) shall have been entered into;
- no Material Adverse Change (as defined in the Amalgamation Agreement) shall have occurred with respect to Abigail, Abigail Sub or OAM; and
- subject to certain exceptions, no material breach of any of the representations, warranties or covenants of Abigail or OAM in the Amalgamation Agreement shall occurred.

No finder's fee is payable in connection with the Amalgamation.

The Abigail Consolidated Shares issued to certain OAM Shareholders will be subject to escrow and/or seed share resale restrictions under the policies of the Exchange and applicable laws.

INFORMATION CONCERNING THE ISSUER AND ABIGAIL SUB

Corporate Structure Name and Incorporation

Abigail Capital Corporation was incorporated in 2018 under the laws of the Province of British Columbia. Its head and registered address is located at 905-1111 West Hastings St., Vancouver, British Columbia V6E 2J3. Abigail completed its Initial Public Offering on August 30, 2019 and is classified as a CPC as defined in Policy 2.4 of the Exchange. As a CPC, Abigail's objective is 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 Exchange. Abigail has no commercial operations and no assets other than cash.

13016838 Canada Inc. was incorporated May 13, 2021 under the laws of Canada. Its head and registered address is located at 905-1111 West Hastings St., Vancouver, British Columbia V6E 2J3. Abigail Sub was incorporated for the purposes of participating in the Amalgamation and has no operations and no assets.

General Development of the Business

Abigail is a CPC pursuant to the policies of the Exchange. The principal business of Abigail has been to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction whereby it acquires Significant Assets other than cash, by way of purchase, merger or arrangement with another corporation or by other means and, once identified and evaluated, to negotiate an acquisition or participation subject to acceptance for filing by the Exchange. Abigail does not have business operations or assets other than cash held in trust and deferred financing costs.

On March 22, 2019 and April 22, 2019, Abigail issued an aggregate of 3,400,000 Abigail Shares at a price of \$0.05 per share for gross proceeds of \$170,000. All 3,400,000 Abigail Shares were placed in escrow in accordance with the policies of the Exchange and the CPC Escrow Agreement. On August 30, 2019, Abigail completed the Abigail IPO, during which 5,000,000 Abigail Shares were issued at \$0.10 per share for gross proceeds of \$500,000. On October 9, 2019 Abigail issued an additional 3,600,000 Abigail Shares at a price of \$0.10 per share for gross proceeds of \$360,000. The Abigail Shares were subsequently listed and posted for trading on the Exchange under the symbol “ACC”. Abigail is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario. Abigail issued 500,000 Abigail Broker Warrants to the Abigail Agent in connection with the Abigail IPO, of which 500,000, remain unexercised, and also paid to the Abigail Agent a commission on the Abigail Shares issued in connection with the Abigail IPO equal to \$50,000 together with a corporate finance fee.

In accordance with changes to Exchange Policy 2.4 – Capital Pool Companies, which became effective as at January 1, 2021, Abigail has implemented the following amendments, both of which have been approved by Abigail Shareholders and the Exchange:

- removed the consequences of Abigail failing to complete a Qualifying Transaction within 24 months of Abigail’s date of listing on the Exchange; and
- amended the escrow release conditions and certain other provisions of the Corporation’s escrow agreement dated June 13, 2019.

For further details regarding these amendments, please refer to Abigail’s management information circular dated March 29, 2021.

Selected Financial Information

A summary of selected financial information is as follows:

(in thousands of Canadian dollars)	Three months ended March 31, 2020 (unaudited)	Year ended December 31, 2019 (audited)	Three months ended March 31, 2021 (unaudited)	Year ended December 31, 2020 (audited)
Total Expenses	30	188	64	91

A copy of the audited financial statements of Abigail for the years ended December 31, 2020 and 2019 and the unaudited financial statements of Abigail for the three months ended March 31, 2021 are included in Exhibit “A”.

Management’s Discussion and Analysis

Abigail’s MD&A for the years ended December 31, 2020 and 2019 and the three months ended March 31, 2021 are included in Exhibit “B”.

Non-Arm’s Length Transactions

Please refer to note 6 to Abigail’s audited financial statements for the year ended December 31, 2020 for a description of transactions between Abigail and certain Non-Arm’s Length Parties.

Description of the Securities

Common Shares

Abigail is authorized to issue an unlimited number of common shares without par value (previously defined as the “**Abigail Shares**”). As at the date hereof, 12,000,000 Abigail Shares are issued and outstanding, a further 1,000,000 Abigail Shares are reserved for issuance pursuant to the options of Abigail (the “**Abigail Options**”) issued pursuant to the Abigail Option Plan (as defined below).

Each Abigail Share ranks equally with all other common shares with respect to distribution of assets upon dissolution, liquidation or winding-up of Abigail and payment of dividends. The holders of Abigail Shares are entitled to one vote for each share on all matters to be voted on by such holders and are entitled to receive pro rata such dividends as may be declared by the directors of Abigail.

Stock Option Plan

Abigail has an incentive stock option plan (previously defined as the “**Abigail Option Plan**”) that provides that the board of directors of Abigail may from time to time, in its discretion and in accordance with Exchange requirements, grant to directors, officers and employees of Abigail as well as Management, Company Employees and Consultants (as such terms are defined in the Exchange’s Corporate Finance Manual Policy 4.4 as amended from time to time), non-transferable options to purchase Abigail Shares, provided that the number of Abigail Shares reserved for issuance will not exceed 10% of the total issued and outstanding Abigail Shares, exercisable for a period of up to five (5) years from the date of the grant. Pursuant to the Abigail Option Plan, the maximum number of Abigail Shares reserved for issuance in any 12 month period to any one optionee other than a consultant may not exceed 5% of the issued and outstanding Abigail Shares at the date of grant. The maximum number of Abigail Shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding Abigail Shares at the date of grant and the maximum number of Abigail Shares reserved for issuance in any twelve (12) month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Abigail Shares at the date of grant. Incentive stock options may be exercised until the greater of twelve (12) months after Completion of the Qualifying Transaction and twelve (12) months following the date the optionee ceases to be a director, officer or employee of Abigail or its Affiliates or a Consultant or Management Company Employee, provided that if the cessation of such position or arrangement was by reason of death, the option may be exercised within a maximum period of one (1) year after such death, subject to the expiry date of such option and further provided that the option terminates immediately if cessation was for cause.

Notwithstanding the terms of the Abigail Option Plan described above, the CPC Policy imposes certain restrictions on the stock options during the period that Abigail remains a CPC. Under the CPC Policy, Abigail, while it remains a CPC is limited to granting incentive stock options to only directors, officers and technical consultants of Abigail. In addition, while Abigail is a CPC, it is prohibited from granting incentive stock options to any person providing investor relation activities, promotional or market making services. The exercise price per Abigail Share under any incentive stock option granted by Abigail while it is a CPC may not be less than the greater of \$0.10 and the Discounted Market Price (as defined under the Exchange policies). Any Abigail Share acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

As of the date hereof, options to acquire 1,000,000 Abigail Shares are outstanding, as follows:

Name of Optionee	Number of Abigail Shares Reserved Under Option	Exercise Price	Expiry Date
Ian Slater	450,000	\$0.10	August 30, 2024
Paul Beattie	400,000	\$0.10	August 30, 2024
Jay Sujir	150,000	\$0.10	August 30, 2024

Pursuant to the terms of the agency agreement between Abigail and the Abigail Agent (the “**Abigail IPO Agency Agreement**”), upon closing of the Abigail IPO, the board of directors granted the Abigail Broker Warrants to the Abigail Agent and such Abigail Broker Warrants are exercisable for a period of up to twenty-four (24) months from the date of the grant.

Name of Agent	Number of Abigail Shares Reserved Under Agent Option	Exercise Price	Expiry Date
Canaccord Genuity Corp.	500,000	\$0.10	August 30, 2021

Prior Sales

Since the date of incorporation (November 5, 2018) of Abigail, 12,000,000 Abigail Shares have been issued as follows:

Date Issued	Number of Common Shares	Issue price per Share	Aggregate issue price	Consideration received
March 22, 2019	2,400,000	\$0.05	\$120,000	\$120,000
April 22, 2019	1,000,000	\$0.05	\$50,000	\$50,000
August 30, 2019	5,000,000	\$0.10	\$500,000	\$500,000
October 9, 2019	3,600,000	\$0.10	\$360,000	\$360,000
Totals	12,000,000			\$1,030,000

Notes:

- (1) Placed in escrow in accordance with the policies of the Exchange and the CPC Escrow Agreement. See “*Information Concerning the Issuer – General Development of the Business – History*”.

Stock Exchange Price

The Abigail Shares have been listed and posted for trading on the Exchange since August 30, 2019. The following table sets out trading information for the Abigail Shares for the periods indicated as reported by the Exchange.

Period	High	Low	Trading Volume (Average)
August 30 to December 31, 2019	\$0.20	\$0.20	50,000
January 1 to December 31, 2020	\$0.30	\$0.20	4,500

Period	High	Low	Trading Volume (Average)
January 1 to March 1, 2021	\$0.30	\$0.30	228,025

The Abigail Shares were halted from trading on March 1, 2021 pending the announcement of the Qualifying Transaction.

Financing

Please refer to “*Information Concerning OAM – Description of the Securities – The Financing*”.

Arm’s-Length Transactions

The Amalgamation is not a Non-Arm’s Length Qualifying Transaction under the policies of the Exchange, is not a Related Party Transaction and is not subject to Policy 5.9 of the Exchange. See “*Information Concerning the Resulting Issuer – Directors, Officers and Promoters - Conflicts of Interest*”.

Legal Proceedings

There are no legal proceedings to which Abigail is, or has been, a party or of which any of its property is, or has been, the subject matter. Additionally, to the reasonable knowledge of the management of Abigail, there are no such proceedings contemplated.

Auditor

The auditor of Abigail is Davidson & Company LLP, at Vancouver, British Columbia.

Transfer Agent and Registrar

Abigail’s transfer agent and registrar is Olympia Trust Company, at 2200 125 - 9th Ave SE, Calgary, Alberta.

Material Contracts

Abigail has not entered into any material contracts since incorporation, other than the following:

- (a) the CPC Escrow Agreement dated June 13, 2019, as amended on September 2, 2020 and as amended further on April 1, 2021, among the Corporation, the Olympia Trust Company and certain shareholders of Abigail;
- (b) the service agreement dated August 27, 2020 between Abigail and Olympia Trust Company ;
- (c) the agency agreement dated as of June 27, 2019 between Abigail and the Abigail Agent; and
- (d) the Amalgamation Agreement.

Copies of these agreements are available for inspection at the offices of Abigail’s counsel, Farris LLP at 700 W Georgia St, #2500, Vancouver, B.C. V7Y 1B3 at no cost, at any time during ordinary business hours and until 30 days after the completion of the Qualified Transaction. Alternatively, the material contracts can be viewed at www.sedar.com.

INFORMATION CONCERNING OAM

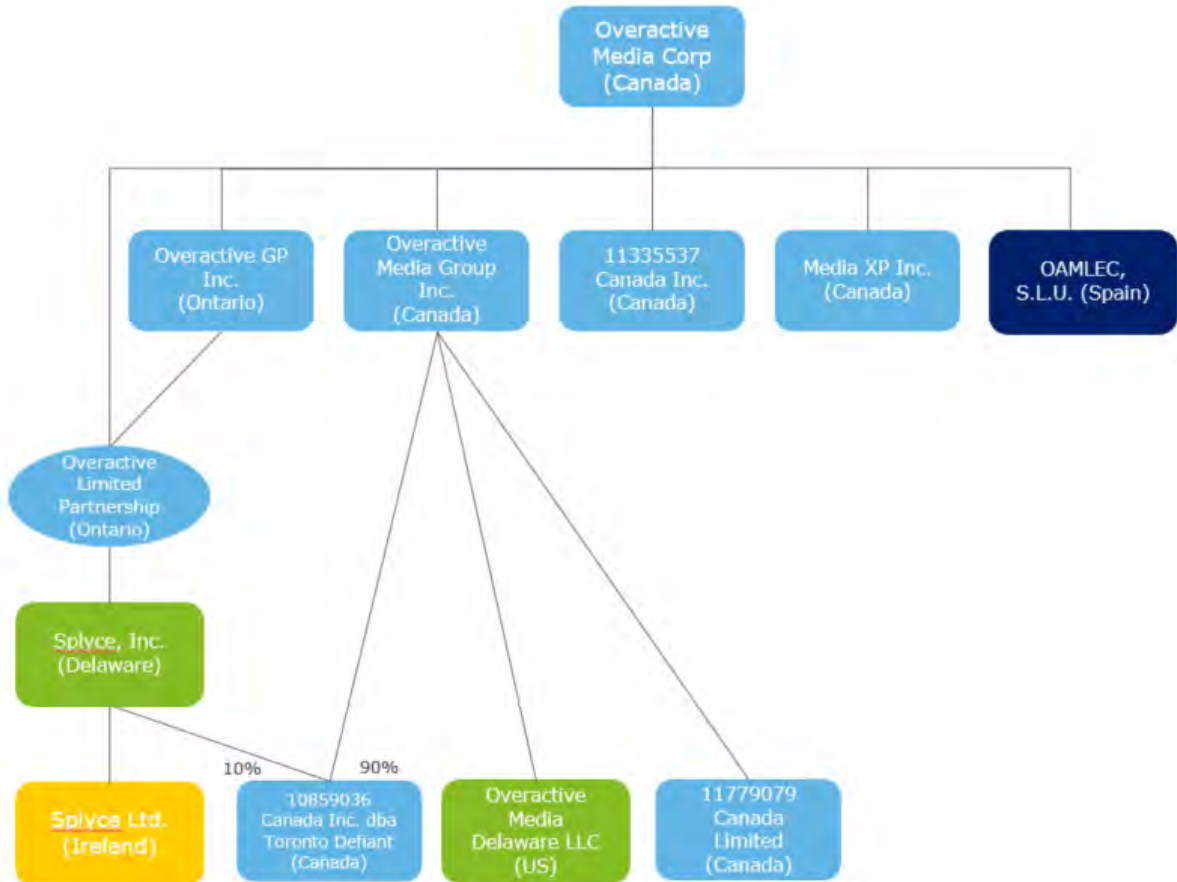
Corporate Structure Name and Incorporation

OverActive Media Corp. was incorporated under the CBCA on November 6, 2017 under the name “The Ledger Group Inc.” By articles of amendment dated June 20, 2019, OAM changed its corporate name to “OverActive Media Corp.”

The head office of OAM is located at 41 Fraser Avenue, Toronto, Ontario, Canada M6K 1Y7.

Intercorporate Relationships

As of the date of this Filing Statement, OAM owns a 100% interest in each of OverActive GP Inc., OverActive Media Group Inc., 11335537 Canada Inc., Media XP Inc., and OAMLEC S.L.U. A current organizational structure chart of OAM is set out below.



General Development of the Business

OAM was founded in November 2017 as The Ledger Group Inc. to explore opportunities in the convergence of blockchain technology and various industries including esports.

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, 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 OAM completed the purchase of its Call of Duty franchise.

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

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

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

In January 2020, 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 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, OAM announced its intention to develop a 7,000 seat performance venue at Exhibition Place in Toronto.

On March 2, 2021, OAM and Abigail announced the Abigail LOI.

OAM completed the closing of the first tranche of the Financing on March 26, 2021 and the closing of the second tranche of the Financing on April 9, 2021.

On April 19, 2021, OAM and Abigail entered into the Amalgamation Agreement.

On April 27, 2021, all of the OAM LP Class B Units were exchanged for OAM Shares, in accordance with their terms, on a 1:1 basis.

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

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

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 focused on esports, videogames, content, culture and live and online events for today's generation of fans. OAM owns 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, the LVP Superliga, and is a founding shareholder of B Site Inc., an entity owned by team organizations for the purpose of collaborating in esports leagues and tournaments, including Flashpoint, the first team-owned CS:GO league. OAM also operates OAM Live, a live event business unit offering planning, competition programming, production and broadcast services to teams, leagues and organizations around the world for in person and online events.

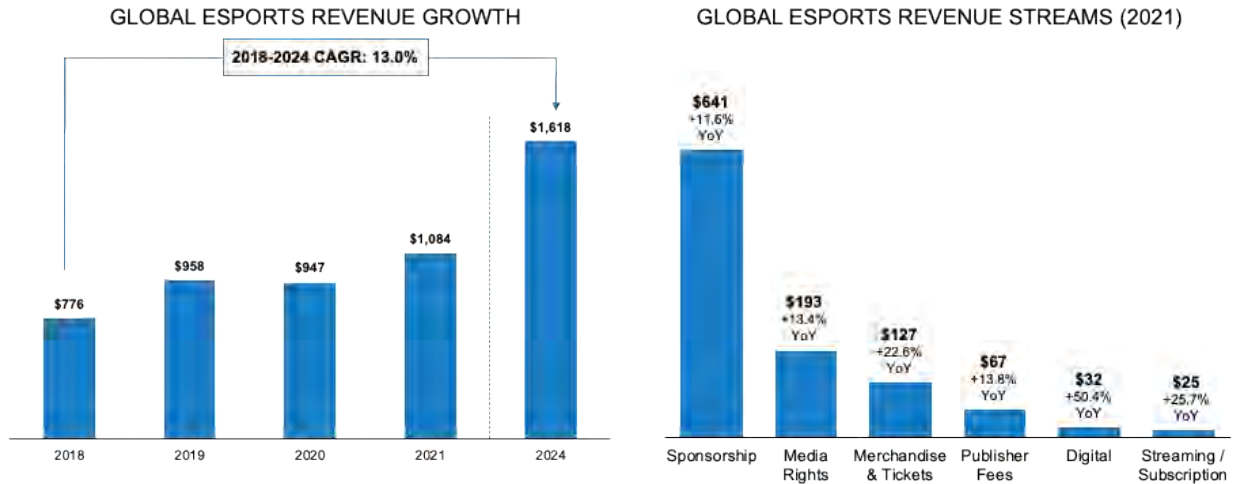
Growth of Esports

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 hundreds of thousands of fans watching professional players compete in tournaments and leagues around the world.

According to the Newzoo 2021 Global Esports & Live Streaming Market Report.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.
- 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.
- The League of Legends World Championship was 2020's biggest tournament by live viewership hours on Twitch and YouTube, with 91.9 million hours.

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/>



Source: Newzoo Global Esports & Live Streaming Market Report (2021 report) and Global Esports Market Report (2020 report). Available at: <https://newzoo.com/insights/trend-reports/newzoos-global-esports-live-streaming-market-report-2021-free-version/> and <https://newzoo.com/insights/trend-reports/newzoo-global-esports-market-report-2020-light-version/>.

Statista² 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 2.0³ 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 2018.⁴ 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%.⁵ These investments are distributed to players across the ecosystem — from esports organizations, to tournament operators, to digital broadcasters — allowing it to function and grow.

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, League of Legends LVP SuperLiga and Flashpoint CS:GO. OAM is the only esports organization positioned across all of these franchised leagues, which are described in further detail below.

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

² 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.

³ 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/>

⁴ 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>

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>

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: Black Ops Cold War, was released in November 2020.

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, 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 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 Profesional (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.

Counter-Strike Global Offensive (Flashpoint)

Counter-Strike: Global Offensive (CS: GO) is a multiplayer first-person shooter developed by Valve and Hidden Path Entertainment. It is the fourth game in the Counter-Strike series. Developed for over two years, Global Offensive was released for Windows, macOS, Xbox 360, and PlayStation 3 in August 2012, and for Linux in 2014. Valve still regularly updates the game, both with smaller balancing patches and larger content additions.

The game pits two teams, Terrorists and Counter-Terrorists, against each other in different objective-based game modes. The most common game modes involve the Terrorists planting a bomb while Counter-Terrorists attempt to stop them, or Counter-Terrorists attempting to rescue hostages that the Terrorists have captured. There are eight official game modes, all of which have distinct characteristics specific to that mode. The game also has matchmaking support that allows players to play on dedicated Valve servers, in addition to community-hosted servers with custom maps and game modes. A battle-royale game-mode, “Danger Zone”, was introduced in December 2018.

Flashpoint is operated by B Site Inc., with a license to operate a CS:GO league granted by Valve Inc. Flashpoint was established in 2019 by influential leaders in esports who are from major esports organizations including OAM. Together, these esports organizations created and fully funded Flashpoint, a brand new Counter Strike: Global Offensive (CS:GO) tournament series, the first of its kind, as fully owned and operated by team organizations. OAM currently holds a minority equity interest in B Site Inc.

Flashpoint aims to create sustainability and prosperity for both players and team organizations while delivering differentiated content and storytelling to fans around the world. Funding for the league was provided via the sale of franchises under a TPA. There are currently eight teams in the league. Flashpoint competes with various other CS:GO leagues and tournament organizations for team participation and viewership.

OAM’s 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), MAD Lions Madrid (League of Legends SuperLiga), and MAD Lions Counter-Strike Global Offensive (Flashpoint).

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

WE OWN TEAMS IN THE MOST IMPORTANT LEAGUES

		CANADA'S ONLY PROFESSIONAL CALL OF DUTY TEAM	Top 5 Among top 5 favourite Canadian esports teams ⁽¹⁾
		ONE OF OVERWATCH LEAGUE'S FASTEST GROWING FRANCHISES	3rd Most popular team in OWL based on 2020 average broadcast viewers ⁽²⁾
		WINNERS OF THE 2021 EUROPEAN SPRING SPLIT GRAND FINAL	1st Team rank in the LEC ⁽³⁾
		ONE OF 8 FRANCHISE HOLDERS IN THE ONLY FRANCHISED CS:GO LEAGUE	1st Rank in season 1 of the Flashpoint League ⁽⁴⁾
		COMPETE IN THE SPANISH LEAGUE OF LEGENDS LEAGUE	2nd Most successful team historically

- (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://dotsports.com/league-of-legends/news/lec-power-rankings-2021-summer-split-preseason>
- (4) Flashpoint League

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 \$5.2 million and \$0.7 million for the years ended December 31, 2020 and 2019, 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 esports 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)⁶
- Overwatch League has been approximately US\$4.25 million per year (2021)⁷
- League of Legends league has been approximately €0.4 million per year (2020)⁸
- Flashpoint has been approximately US\$2 million per year (2020)⁹

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.

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 comes 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

⁶ Reuters (2021). Available online at: <https://www.reuters.com/article/esports-callofduty-cdl-2021-idUSFLM3gYHh0>

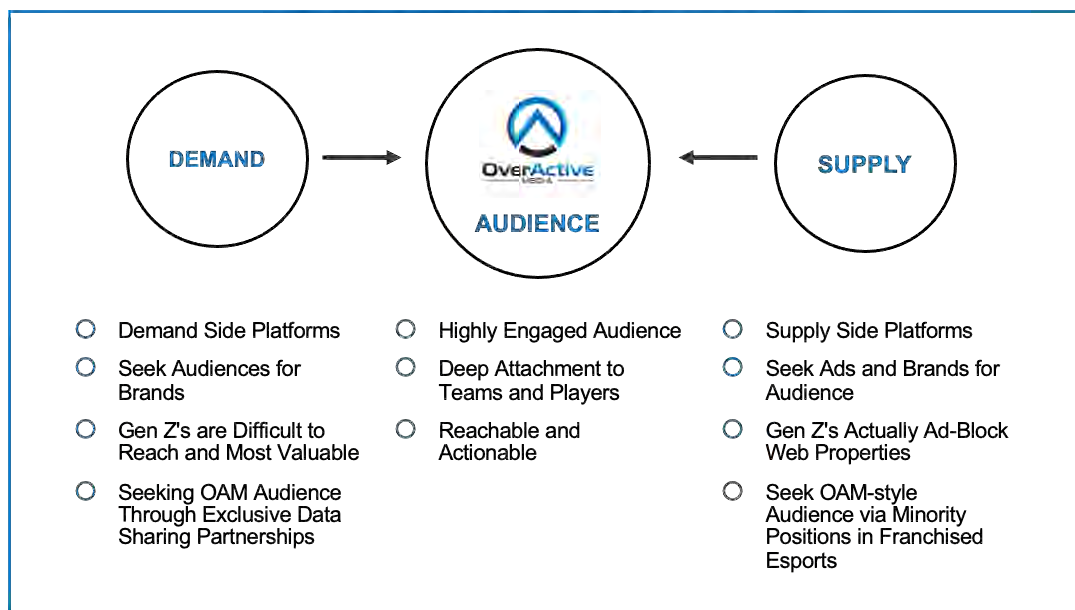
⁷ Esports Insider (2021). Available online at: <https://esportsinsider.com/2021/02/overwatch-league-season-2021/>

⁸ Fandom (2020). Available online at: https://lol.fandom.com/wiki/LEC/2020_Season/Spring_Playoffs

⁹ Flashpoint (2020). Available online at: <https://www.prnewswire.com/news-releases/1-million-on-the-line-for-flashpoint-2-and-the-largest-csgo-prize-pool-of-2020-301158145.html>

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 Esports¹⁰ 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 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.

¹⁰ 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.

OAM’s Business Operations revenue was approximately \$3.2 million and \$1.5 million for the years ended December 31, 2020 and 2019, 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 June 29, 2021. 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.

<u>Sponsor</u>	<u>Product Category</u>
Toronto-Dominion Bank	Retail Banking, Insurance and Investments
Labatt Brewing Company Limited	Beer, Seltzer and Radlers
Kraft Heinz ULC	Meals
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
Universal Music Canada Inc.	Music Entertainment & Artist Representation
SkipTheDishes, Corp.	Food Delivery Service
Razer (Asia-Pacific) Pte. Ltd.	Peripherals
EPOS Group A/S	Audio Products
Imagin Tech, S.A.	Financial
AOC International (Europe) B.V.	Videogaming Monitor
Bowenhills Tech Inc. (DYVIP11)	Betting
LSI Enterprises Canada ULC (Jack Links)	Meat Snack
Scuf Gaming International LLC	Controllers
General Logistics Systems Spain, S.A.	Logistics

OAM’s most important sponsorship agreements are currently those with Bell Canada and SEAT S.A.

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.

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-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 – with plans to host live events in 2022, assuming it is feasible and safe to do so. OAM’s first planned live event in April 2020 indicated strong demand for live esports events in Toronto. The proceeds were refunded when the events were cancelled.

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 a Toronto based performance venue, projected to be completed in 2025. The project is expected to include a theatre-style entertainment venue and hotel complex. OAM anticipates that this purpose-built 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 venue will be privately financed, with OAM ultimately holding a minority ownership interest.

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.

Growth and Acquisitions

OAM has grown through the strategic acquisitions of companies that (i) owned esports team franchises in some of the most important esports leagues and (ii) specialized in live events production focused on esports. OAM acquired Splyce Inc. on January 31, 2019, MediaXP Inc. on May 12, 2019 and the assets of MAD Lions Esports Club S.L on September 6, 2019.

Splyce Inc.

On January 31, 2019, OAM acquired, through OAM LP, 100% of Splyce Inc. Splyce managed various professional esports teams, including a team competing in the LCS. LCS team owners were offered the right to purchase a team in the recently formed League of Legends European Championship in 2019. This acquisition led to OAM's ownership of the MAD Lions LEC team, which is a core franchise within the OAM franchise portfolio. OAM LP satisfied a portion of the purchase price for Splyce by issuing OAM LP Class B Units to the former shareholders of Splyce.

MediaXP Inc.

On May 12, 2019, OAM acquired 100% of MediaXP Inc. MediaXP currently operates as OAM Live, which is an experienced live events production business unit focused on esports. OAM saw an attractive opportunity to bring in-house the ability to produce live events, which was also a requirement for both the Toronto Ultra and Toronto Defiant franchises. At the beginning of the 2020 season, both Toronto Ultra and Toronto Defiant were planning on hosting in-person live event weekends in Toronto. Due to the COVID-19 pandemic, these events were cancelled in order to align with public health guidelines. OAM expects live events to resume once the public health authorities deem it safe to do so with the appropriate safety protocols in place to ensure a safe and enjoyable fan experience. As a result of the MediaXP acquisition, OAM believes it is well positioned as an experienced esports live event production company, especially in light of the growing popularity of esports in North America and globally.

MAD Lions Esports Club, S.L.

On September 6, 2019, OAM acquired all of the assets and liabilities of MAD Lions Esports Club, S.L. MAD Lions Madrid currently operates and manages professional esports teams and players competing in tournaments and leagues, principally in Europe. The MAD Lions brand was subsequently extended to include OAM's MAD Lions Madrid (Superliga) team, its MAD Lions LEC team and its MAD Lions CS:GO team with a focus on the Spanish market, extended global reach to other Spanish speaking regions and European markets more broadly. This acquisition provides OAM with a captive Spanish audience within Europe, combined with an experienced esports team and a deep understanding of the local European esports market.

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.¹¹ 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.

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.

¹¹ NewZoo Global Esports & Live Streaming Market Report 2021.

Employees

As of the date of this Filing Statement, OverActive has 83 full-time employees, two part-time employees, eight full-time contractors and one 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 vertically and horizontally over the next three years in order to expand its product range, diversify revenues, attract additional partners and staff, and to take advantage of growth in its sectors.

OAM's vertical growth strategy will continue to focus on esport franchises and the growth potential inside of the current operations including the growth of sponsorships, content production and distribution, live and virtual event hosting and merchandise sales. OAM will seek opportunities to add franchises and expand geographically to additional cities and regions. Additionally, OAM will look to scale growth across live and online events and seek innovative ways to deliver value to partners and generate incremental revenue in the production and broadcast of events.

OAM's horizontal growth strategy will involve expand its current business operations into related sectors, including gaming (sport betting), culture/lifestyle, marketing, advertising and related technology platforms. Entry into new verticals will 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.

Selected Consolidated Financial Information and Management's Discussion and Analysis Financial Information

The following table sets forth selected historical financial information for OAM:

Income Statement Data (thousands of Canadian dollars)	Three months ended March 31, 2021 (unaudited)	Year ended December 31, 2020 (audited)	Year ended December 31, 2019 (audited)
Revenue	\$1,298	\$8,376	\$2,228
Net Loss	(3,785)	(6,261)	(22,758)
<u>Balance Sheet Data (\$)</u>			
Total Assets	125,285	115,287	123,548
Total Liabilities	53,722	54,005	58,123
Working Capital	10,186	(1,693)	(11,632)

A copy of the audited financial statements of OAM for the years ended December 31, 2020 and 2019 and the unaudited financial statements of OAM for the three months ended March 31, 2021 are included in Exhibit "C".

Management's Discussion and Analysis

OAM's Management's Discussion and Analysis for the years ended December 31, 2020 and December 31, 2019 and for the three months ended March 31, 2021, attached as Exhibit "D", was prepared for purposes hereof in the context of the completion of the Qualifying Transaction and the listing of the Resulting Issuer Shares. The Management's Discussion and Analysis should be read in conjunction with the financial statements of OAM and related notes attached to this Filing Statement as Exhibit "C".

Consolidated Capitalization

The following table sets forth the capitalization of OAM as at the dates indicated.

Designation of Security	Amount authorized	Amount outstanding as at December 31, 2020	Amount outstanding immediately following the Financing
OAM Shares	Unlimited	52,429,900	59,922,498
OAM LP Class B Units	N/A	8,743,194	8,743,194 ⁽¹⁾
OAM Options	6,516,000	2,926,000	6,516,000
Subscription Receipts	N/A	Nil	10,237,255
Broker Warrants	N/A	Nil	614,235

Notes:

(1) On April 27, 2021, all of the OAM LP Class B Units were exchanged for OAM Shares on a 1:1 basis.

Prior Sales

The following securities of OAM have been issued from treasury during the last 12-month period and up to and until the date of the Filing Statement.

Date	Number of Securities	Type of Securities	Issue Price per Security	Aggregate Issue Price	Nature of Consideration
6-Jan-20	30,000	Stock Options	\$3.60	N/A	N/A
21-May-20	20,000	Stock Options	\$3.60	N/A	N/A
9-Jul-20	30,000	Stock Options	\$3.60	N/A	N/A
31-Jul-20	30,000	Stock Options	\$3.60	N/A	N/A
20-Sep-20	305,324	Common Shares	\$3.60	\$1,099,166	Cash
26-Mar-21	6,847,639	Common Shares	\$2.25	\$15,407,201	Cash
26-Mar-21	10,119,255	Subscription Receipts	\$2.25	\$22,768,323	Cash
9-Apr-21	644,959	Common Shares	\$2.25	\$1,451,162	Cash
9-Apr-21	118,000	Subscription Receipts	\$2.25	\$265,500	Cash
9-Apr-21	3,560,000	Stock Options	\$2.25	N/A	N/A
27-Apr-21	8,743,194 ⁽¹⁾	Common Shares	\$2.63	\$22,994,600	Equity
4-Jun-21	30,000	Stock Options	\$2.25	N/A	N/A

Notes:

(1) Represents OAM Shares issued upon the exchange of the OAM LP Class B Units in accordance with their terms. The OAM LP Class B Units were originally issued January 31, 2019 at a deemed price of \$2.63 per unit in partial consideration of the purchase price payable by OAM in connection with its acquisition of Splyce.

Description of Securities

OAM Shares

OAM is authorized to issue an unlimited number of OAM Shares. There are 68,665,692 OAM Shares issued and outstanding as of the date of this Filing Statement, which number does not include the Underlying Shares. OAM is authorized to issue an unlimited number of common shares. The OAM Shares are not posted for trading on any stock exchange.

OAM Options

As of the date of this Filing Statement, there are 6,516,000 OAM Shares issuable pursuant to the exercise of outstanding OAM Options. Upon completion of the Amalgamation, the outstanding OAM Options will be replaced by Resulting Issuer Options.

Subscription Receipts

The material attributes and characteristics of the Subscription Receipts are subject to, and qualified in its entirety by, the terms of the Subscription Receipt Agreement. *See - "Information Concerning OAM – The Financing"*.

Holders of Subscription Receipts are not shareholders. Holders of Subscription Receipts will only receive Resulting Issuer Shares upon the occurrence of the Escrow Release Conditions. Nothing in the holding of a Subscription Receipt will confer or be construed as conferring upon the holder thereof any right or interest whatsoever as a shareholder, including, but not limited to, the right to vote at, to receive notice of, or to attend, meetings of shareholders or any other proceedings of OAM, or the right to receive dividends or other distributions.

Unanimous Shareholders' Agreement

The OAM Shares are currently subject to the OAM USA, which was originally entered into among OAM and the OAM Shareholders on September 20, 2018.

The OAM USA terminates by the first to occur of: (i) the day immediately preceding the closing of an IPO (as that term is defined in the OAM USA) (ii) the written approval of the holders of a majority of the OAM Shares; and (iii) the dissolution of OAM; (iv) the date on which all of the shares in the capital of OAM are held by one Person. For greater certainty, the OAM USA shall terminate upon the Completion of the Qualifying Transactions.

The Financing

On the First Tranche Closing Date, OAM completed the closing of the first tranche of the Brokered Financing by issuing 10,119,255 Subscription Receipts at the Issuer Price for aggregate gross proceeds of \$22,768,323. On April 9, 2021, 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. TD Securities Inc. (the "**Lead Agent**") acted as the lead agent on the Brokered Financing along with a syndicate of agents including Cormark Securities Inc., Echelon Wealth Partners Inc. and Eight Capital (collectively, and together with the Lead Agent, the "**Agents**").

In connection with the Brokered Financing, OAM also completed the Non-Brokered Financing. On the First Tranche Closing Date, OAM completed the closing of the first tranche of the Non-Brokered Financing by issuing 6,847,639 OAM Shares for gross proceeds of \$15,407,201. On the Second Tranche Closing Date, OAM completed the closing of the second tranche of the Non-Brokered Financing by issuing an additional 644,959 OAM Shares for additional aggregate gross proceeds of \$1,451,162. In aggregate, under the Financing, OAM issued an aggregate of 10,237,255 Subscription Receipts and 7,492,598 OAM Shares for gross proceeds of \$39,892,186. Each Subscription Receipt shall be deemed to be exercised, without payment of any additional consideration and without further action on the part of each subscriber, for one OAM Share upon satisfaction of the Escrow Release Conditions (as defined below). No Subscription Receipts may be exercised by the holder thereof.

In connection with the Qualifying Transaction it is intended, among other things, that (i) each Subscription Receipt will be converted, without additional consideration or further action, into one Underlying Share and (ii) all outstanding securities of OAM, including the Underlying Shares will be exchanged, without additional consideration or further action, for equivalent securities of the Resulting Issuer on a 1:1 basis.

In consideration for the services rendered by the Agents in connection with the Brokered Financing, OAM agreed to pay the Agents the Cash Fee. 50% of such Cash Fee was paid to the Lead Agent, on behalf of the Agents, in connection with the closing of the Brokered Financing and the remaining 50% shall be payable upon the satisfaction of the Escrow Release Conditions (as defined herein). In addition to the Cash Fee, upon the satisfaction of the Escrow Release Conditions, the Agents shall receive Broker Warrants equal to 6% of the number of Subscription Receipts issued in connection with the Brokered Financing, being an amount equal to 614,235 Broker Warrants. Each Broker Warrant will be automatically exchanged for Resulting Issuer Broker Warrants on equal terms and will be exercisable for one Resulting Issuer Share at the Issue Price for a period of 24 months from the Completion of the Qualifying Transaction.

The Escrowed Proceeds were delivered to the Escrow Agent and invested pursuant to the terms of the Subscription Receipt Agreement.

The remaining 50% of the Cash Fee will be released from escrow and delivered to the Agents from the Escrowed Funds and the balance of the Escrowed Funds will be released from escrow to the Resulting Issuer upon satisfaction of the following Escrow Release Conditions on or before the Escrow Release Deadline:

- (a) all conditions precedent to the Completion of the Qualifying Transaction, other than the release of the Escrowed Funds, shall have been satisfied to the satisfaction of, or waived by, the Agents, acting reasonably, including, without limitation: (i) any necessary government or regulatory approvals; (ii) any required shareholder approvals of each of Abigail and OAM; and (iii) the conditional approval of the Exchange of the Qualifying Transaction for the listing of the Resulting Issuer Shares to be issued to the subscribers of the Subscription Receipts upon completion of the Qualifying Transaction;
- (b) the Lead Agent, having received an officers' certificate from each from the Chief Executive Officer of each of Abigail and OAM confirming that upon release of the Escrowed Funds (i) OAM will issue the OAM Shares underlying the Subscription Receipts, (ii) OAM and Abigail the Qualifying Transaction and (iii) the Resulting Issuer will issue the Resulting Issuer Common Shares in exchange for the OAM Shares;
- (c) the Lead Agent is satisfied, in its reasonable opinion, that since the Closing Date, there have been no material changes in the affairs of OAM or Abigail and that there is no previously undiscovered fact which has or could be expected to have a significant adverse effect on the market price or value of the securities of the Resulting Issuer; and
- (d) the Escrow Release Notice, acknowledged by the Lead Agent, is delivered to the Escrow Agent stating that all conditions precedent to the completion of the Qualifying Transaction have been satisfied or waived, other than the release of the Escrowed Funds.

If (i) the Escrow Release Conditions are not satisfied or waived on or before the Escrow Release Deadline or (ii) if prior to such time, OAM advises the Lead Agent and the Escrow Agent that the Escrow Release Conditions will not be satisfied on or before the Escrow Release Deadline, the Escrow Agent will return to holders of Subscription Receipts an amount equal to the aggregate Issue Price of the Subscription Receipts held by them and their *pro rata* portion of any interest earned thereon. To the extent that the Escrowed Funds are insufficient to refund such amounts to the holders of the Subscription Receipts, OAM will be responsible and liable to the holders of Subscription Receipts for any shortfall between the aggregate Issue Price and the Escrowed Funds. Each Subscription Receipt will be cancelled upon payment to the holder of the full subscription amount.

Executive Compensation

Summary Compensation Table

The following table sets forth the total compensation paid to OAM’s Chief Executive Officer, Chief Financial Officer and next two highest paid executive officers for the years ended December 31, 2020 and 2019. These individuals are referred to as the “Named Executive Officers.”

Name and Principal Position	Year	Salary (\$)	Non-Equity Incentive Plan Compensation (\$)	All Other Compensation (\$)	Total (\$)
Chris Overholt, President and Chief Executive Officer	2020	\$300,000	n/a	n/a	\$300,000
	2019	\$300,000	\$187,500	n/a	\$487,500
Adam Adamou, Chief Strategy Officer	2020	\$250,000	n/a	n/a	\$250,000
	2019	\$212,500	\$121,875	n/a	\$334,375
Alyson Walker, Chief Commercial Officer ⁽¹⁾	2020	\$250,000	n/a	n/a	\$250,000
	2019	\$93,750	\$37,109	n/a	\$130,859
Rikesh Shah, Interim Chief Financial Officer ⁽²⁾	2020	\$175,000	n/a	n/a	\$175,000
	2019	\$56,575	\$6,485	n/a	\$63,060

Notes:

(1) Ms. Walker joined OAM as Chief Commercial Officer on August 19, 2019.

(2) Mr. Shah joined OAM as Vice-President, Finance on September 4, 2019. He was appointed Interim Chief Financial Officer on April 7, 2021.

OverActive Equity Incentive Plan

On October 5, 2018, following a meeting of the OAM Shareholders and the OAM Board, the OAM Option Plan was adopted, pursuant to which OAM was permitted to issue options equal to 10% of the issued and outstanding OAM Shares. Effective April 9, 2021, the OAM Option Plan was amended to permit the issuance of options to purchase up to 6,516,000 OAM Shares. Pursuant to the OAM Option Plan, OAM has issued a total of 6,886,000 OAM Options to its directors, officers, employees, and consultants, of which currently 6,516,000 remain outstanding following forfeitures related to employee terminations.

In connection with the Qualifying Transaction, the Resulting Issuer will assume the Abigail Stock Option Plan and the previously issued OAM Options will be governed by the Abigail Stock Option Plan. See “*Information Concerning the Issuer – Description of the Securities – Stock Option Plan*”.

Outstanding Equity Awards as at December 31, 2020

The following table summarizes, for each of the Named Executive Officers and directors of OAM, the number of shares of OAM Shares underlying outstanding OAM Options held as of December 31, 2020.

Name and Principal Position	Number of Securities Underlying Unexercised Options	Option Grant Date	Option Exercise Price	Option Value ⁽¹⁾	Option Expiration Date
Chris Overholt, President and Chief Executive Officer	1,000,000	August 23, 2018	\$1.00	\$1,250,000	August 23, 2028
	200,000	August 23, 2018	\$1.50	\$150,000	August 23, 2028
Adam Adamou, Chief Strategy Officer	200,000	October 1, 2018	\$2.00	\$50,000	October 1, 2028
Alyson Walker, Chief Commercial Officer	200,000	August 19, 2019	\$3.00	-	August 19, 2029
Rikesh Shah, Interim Chief Financial Officer	50,000	September 4, 2019	\$3.60	-	September 4, 2029
Robin Brudner, Director	30,000	July 9, 2019	\$3.20	-	July 9, 2029
	30,000	July 9, 2020	\$2.25	-	July 9, 2030

Notes:

(1) Represents difference between exercise price and \$2.25, being the price per OAM Share in the Financing.

Compensation of Directors

OAM is currently party to advisory agreement with one director which provides for the following compensation:

Name and Principal Position	Cash Compensation per Year (C\$)	Number of Securities Underlying Unexercised Options	Option Grant Date	Option Exercise Price	Option Expiration Date
Robin Brudner (Director)	\$30,000	30,000	July 9, 2019	\$3.20	July 9, 2029
		30,000	July 9, 2020	\$2.25	July 9, 2030

Aside from the compensation disclosed above and OAM Options issued to directors, no compensation is paid by OAM to any other director who is not an executive officer.

Management Contracts

Chris Overholt, President and Chief Executive Officer

OAM entered into an employment agreement with Christopher Overholt dated August 23, 2018 (the “**Overholt Agreement**”). The Overholt Agreement provides that Mr. Overholt shall serve as President and Chief Executive Officer of OAM. Mr. Overholt is entitled to a base annual salary of \$300,000. Additionally, Mr. Overholt shall be eligible to receive an annual bonus amount of up to \$300,000 per annum. Lastly, Mr. Overholt was also eligible to receive, in respect of the 2019 and 2020 fiscal years of OAM, an additional incentive equal to 7% of the amount by

which sponsorship revenues (defined as mutually agreed) derived by OAM's business during such fiscal years exceeded OAM's plan targets for such years. Mr. Overholt was also initially issued a total of 1,200,000 OAM Options, vesting monthly over 36 months. The Overholt Agreement may be terminated for just cause, meaning any reason which at law would entitle OAM to terminate Mr. Overholt's employment without notice or compensation in lieu of notice. OAM may terminate the Overholt Agreement without just cause provided that it pays to Mr. Overholt an amount equal to his base salary for the 12 month period preceding the month of termination if such termination occurs within the first three full years of employment and after the first three full years of employment, upon payment to Mr. Overholt of an amount equal to his base salary and bonus compensation for the 12 month period preceding the month of termination. Mr. Overholt is subject to customary non-competition covenants during his employment and for the 12-month period thereafter and typical confidentiality covenants during or after his employment with OAM ceases. Mr. Overholt is also subject to customary non-solicitation covenants for a period of twelve (12) months from the date on which his employment with OAM ceases.

Adam Adamou, Chief Strategy Officer

OAM entered into an employment agreement with Adam Adamou dated October 1, 2018 (the "**Adamou Agreement**"). The Adamou Agreement provides that effective October 1, 2018 Mr. Adamou became employed by OAM in the position of Senior Vice-President, Strategy. He was promoted to Chief Strategy Officer effective September 1, 2019. Mr. Adamou is entitled to a base annual salary of \$250,000. Additionally, he shall be eligible to receive an annual discretionary incentive bonus amount of up to \$150,000 per annum. Mr. Adamou was also initially issued 200,000 OAM Options, vesting annually over a period of 3 years. The Adamou Agreement may be terminated for just cause, meaning any reason which at law would entitle OAM to terminate Mr. Adamou's employment without notice or compensation in lieu of notice. OAM may terminate the Adamou Agreement without just cause provided that it pay to Mr. Adamou an amount equal to the greater of (i) pay in lieu of notice of his base salary, payable as salary continuance for a period equal to 12 months, and continuation of his participation in OAM's benefits for such minimum period after the date of cessation of employment as required by the *Employment Standards Act* (Ontario) (the "**ESA**") and no more; and (ii) such minimum notice of termination (or payment in lieu of such notice), and, if applicable, severance pay and benefits continuation as required by the ESA and no more. Mr. Adamou is subject to customary non-solicitation and non-negotiation covenants for a period of 12 months from the date on which his employment with OAM ceases.

Alyson Walker, Chief Commercial Officer

OAM entered into an employment agreement with Alyson Walker dated May 1, 2019 (the "**Walker Agreement**"). The Walker Agreement provides that effective August 19, 2019, Ms. Walker became employed by OAM in the position of Senior Vice-President, Business. She was promoted to Chief Commercial Officer effective November 19, 2020. Ms. Walker is entitled to a base annual salary of \$250,000. Additionally, she is eligible to receive an annual discretionary incentive bonus amount of up to \$125,000 per annum. Ms. Walker was also initially issued 200,000 OAM Options, vesting annually over a period of 3 years. The Walker Agreement may be terminated for just cause, meaning any reason which at law would entitle OAM to terminate Ms. Walker's employment without notice or compensation in lieu of notice. OAM may terminate the Walker Agreement without just cause provided that it pays to Ms. Walker an amount equal to the greater of (i) pay in lieu of notice of Ms. Walker's base salary, payable as salary continuance for a period equal to 12 months, and continuation of her participation in OAM's benefits for such minimum period after the date of cessation of employment as required by the ESA and no more. Ms. Walker is subject to customary non-solicitation and non-negotiation covenants for a period of 12 months from the date on which her employment with OAM ceases.

Rikesh Shah, Interim Chief Financial Officer

OAM entered into an employment agreement with Rikesh Shah, dated September 4, 2019 (the "**Shah Agreement**"). The Shah Agreement provides that effective September 4, 2019, Mr. Shah became employed by OAM in the position of Vice-President, Finance. On April 7, 2021, Mr. Shah was promoted to Interim Chief Financial Officer and as such is entitled to a base annual salary of \$175,000. Additionally, he shall be eligible to receive an annual discretionary

bonus amount of up to \$75,000 per annum. Mr. Shah was also initially issued 50,000 OAM Options, vesting annually over a period of 3 years. The Shah Agreement may be terminated for just cause, meaning any reason which at law would entitle OAM to terminate his employment without notice or compensation in lieu of notice. OAM may terminate the Shah Agreement without cause provided that it pay to Mr. Shah an amount equal to the greater of (i) pay in lieu of notice of his base salary, payable as salary continuance for a period equal to twelve (12) months, and continuation of his participation in OAM's benefits for such minimum period after the date of cessation of employment as required by the ESA and no more; and (ii) such minimum notice of termination (or payment in lieu of such notice), and, if applicable, severance pay and benefits continuation as required by the ESA and no more. Mr. Shah is committed to customary non-solicitation and non-negotiation covenants for a period of 12 months from the date on which his employment with OAM ceases.

Non-Arm's Length Party Transactions

OAM has not entered into a non-arm's length party transaction.

Legal Proceedings

There are no legal proceedings material to OAM to which OAM or a subsidiary of OAM is a party or of which any of their respective property is the subject matter, and no such proceedings known to OAM are contemplated.

Material Contracts

The following are the material contracts entered into by OAM since its formation, other than in the ordinary course of business, copies of which, in accordance with TSXV policies, may be inspected at no charge until the closing of the Amalgamation and for a period of 30 days thereafter at the principal offices of OAM located at 41 Fraser Avenue, Toronto, Ontario, Canada M6K 1Y7, during regular business hours upon received written request one business day in advance:

- the Agency Agreement;
- the Subscription Receipt Agreement; and
- the Amalgamation Agreement.

INFORMATION CONCERNING THE RESULTING ISSUER

Corporate Structure Name and Incorporation

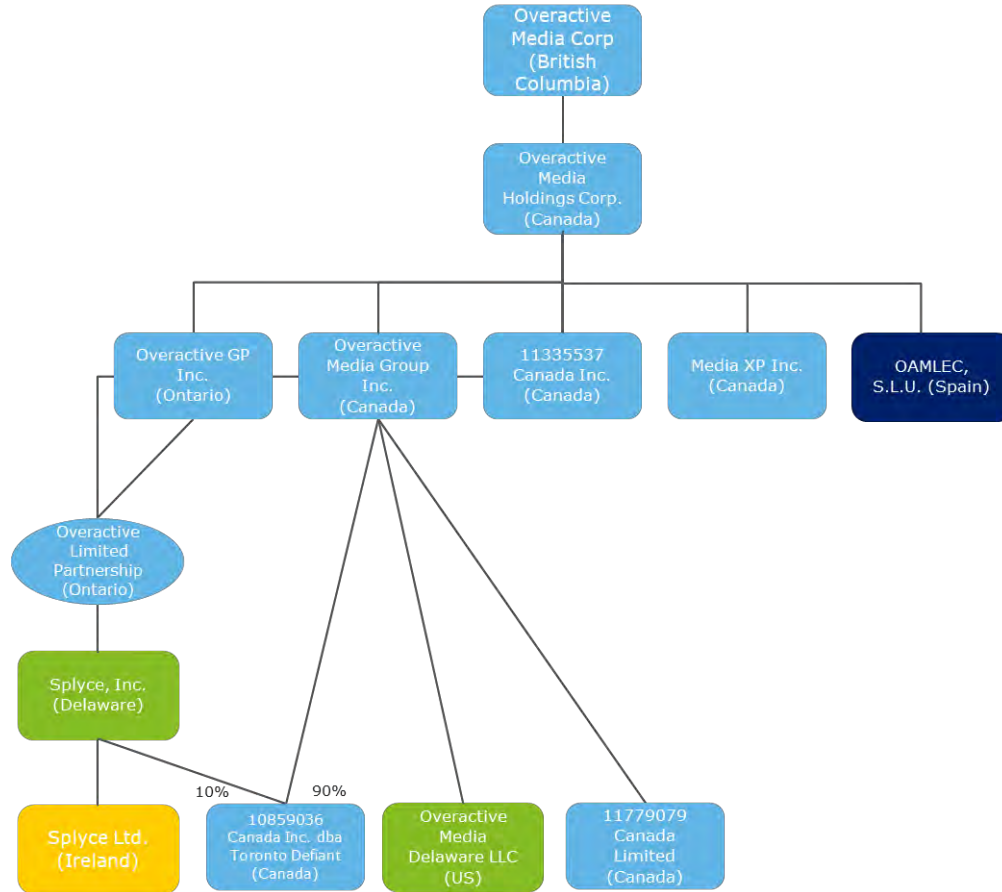
The name of the Resulting Issuer is expected to be changed from "Abigail Capital Corporation" to "OverActive Media Corp." At the same time, OAM's name is expected to be changed from "OverActive Media Corp." to "OverActive Media Holdings Corp."

The registered office of the Resulting Issuer will be 905-1111 West Hastings St., Vancouver, British Columbia V6E 2J3, Vancouver, British Columbia and head office of the Resulting Issuer will be 41 Fraser Avenue, Toronto, Ontario, Canada M6K 1Y7.

Intercorporate Relationships

Upon the completion of the Amalgamation, the Resulting Issuer will be a British Columbia corporation and will own, directly, all of the issued and outstanding shares of OAM. As a result of the Amalgamation, the shareholders of OAM will become shareholders of the Resulting Issuer.

The following organizational chart shows the intended corporate structure of the Resulting Issuer after the Amalgamation and the Name Change to "OverActive Media Corp.":



Business Objectives

The Resulting Issuer expects to use available funds from the Financing and Amalgamation to continue scaling both organically and via acquisitions across esports, videogames, culture and live & online events as well as geographically to new cities and regions. OAM expects a lag between the deployment of new capital to new business opportunities and will fund the upfront costs of business expansion plus the working capital needs out of the proceeds. Additionally, OAM will implement a structured acquisitions strategy, which if successful may require acquisition financing for the Resulting Issuer plus additional working capital needs to fund growth.

Milestones

Growth Strategy

The Resulting Issuer's principal objective will be to continue to grow its esports business organically and via acquisition. The Resulting Issuer must also scale its operations, particularly in the areas of sales, operations and technology. OAM has already taken some measures to address these needs, however part of its growth-related expectations are reliant on the ability to attract and retain talent. A significant part of the business objectives is growth through acquisitions and therefore it is critical for the Resulting Issuer to be able to execute transactions to accomplish its objectives. OAM intends to expand vertically and horizontally over the next three years in order to expand its product range, diversify revenues, attract additional partners and staff, and to take advantage of growth in its sectors.

With respect to acquisitions in OAM existing verticals, OAM will strategically target the addition of esports teams, franchises, esports team organizations, tournament organizers, and live and online event companies across Europe, North America and the APAC region. OAM reviews each based on the go-forward prospects of the acquisition as measured by a normalized annual cash-flow contribution that can be sustained over an indefinite period. This value is

then capitalized using an appropriate risk adjusted capitalization rate against which the purchase price plus the investment required to realize profitability is measured.

With respect to acquisitions in new verticals, OAM will target various industry segments that are compatible with its current verticals and that reach a demographic that is similar, or compatible with the esports demographic. Acquisitions are reviewed based on their discounted cash flow potential and OAM seeks to retain the management of these firms and to structure the purchase through a combination of cash, shares, a vendor-takeback, and a performance payment for exceeding a pre-approved forecast. OAM will typically allow platform acquisitions to operate independently or quasi-independently for a one-to-three-year period after closing the acquisition, and to reevaluate performance annually.

Corporate Objectives

OAM's corporate objectives include four key performance indicators: EBITDA target, partnerships revenue target, audience growth and team performance targets. Post-pandemic live event revenue and overall event success will represent a critical milestone for OAM.

Description of Securities

The authorized capital of the Resulting Issuer will consist of an unlimited number of Resulting Issuer Shares.

Immediately prior to giving effect to the Amalgamation and following the Consolidation, Abigail will have 1,333,333 Abigail Consolidated Shares issued and outstanding. Upon the completion of the Amalgamation and the Financing it is anticipated that the Resulting Issuer will have approximately 80,236,280 Resulting Issuer Shares issued and outstanding.

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

Resulting Issuer Shares

The holders of Resulting Issuer Shares, including those issued pursuant to the Amalgamation, will be entitled to receive notice of and to attend all meetings of the shareholders of the Resulting Issuer and to one vote per share at meetings of the shareholders of the Resulting Issuer. Except as otherwise set out below or as required by law, holders of Resulting Issuer Shares shall vote as one class at all meetings of shareholders of the Resulting Issuer. The holders of Resulting Issuer Shares will also be entitled to receive dividends as and when declared by the board of directors of the Resulting Issuer on the Resulting Issuer Shares as a class, provided that no dividend may be declared or paid in respect of Resulting Issuer Shares unless concurrently therewith the same dividend is declared or paid on the Resulting Issuer Shares. The holders of the Resulting Issuer 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 Resulting Issuer's shareholders for the purpose of winding up its affairs, (collectively, a "**Liquidation Event**") to share in such assets of the Resulting Issuer as are available for distribution. All Resulting Issuer Shares outstanding after completion of the Amalgamation will be 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.

Resulting Issuer Options

The holders of Resulting Issuer Options will be entitled to the purchase of one Resulting Issuer Share per one Resulting Issuer Option held. The Resulting Issuer Options will have exercise prices that range from \$0.90 to \$3.60 per Resulting Issuer Share, and expiry dates ranging from August 30, 2024 to June 4, 2031. The Resulting Issuer Options will be subject to volume adjustments for subdivision, consolidation, reclassification, amalgamation, and other actions that may affect the Resulting Issuer Shares.

Resulting Issuer Broker Warrants

The holders of Resulting Broker Warrants will be entitled to the purchase of one Resulting Issuer Share per one Resulting Issuer Broker Warrant held. The Resulting Issuer Broker Warrants will have an exercise price of \$2.25 per Resulting Issuer Share and will expire two years from the Closing Date. The Resulting Issuer Broker Warrants will be subject to volume adjustments for subdivision, consolidation, reclassification, amalgamation, and other actions that may affect the Resulting Issuer Shares.

Abigail Broker Warrants

The holders of Abigail Broker Warrants will be entitled to the purchase of one Resulting Issuer Share per one Abigail Broker Warrant held. The Abigail Broker Warrants will have an exercise price of \$0.90 per Resulting Issuer Share and will expire on August 30, 2021. The Abigail Broker Warrants will be subject to volume adjustments for subdivision, consolidation, reclassification, amalgamation, and other actions that may affect the Resulting Issuer Shares.

Unaudited Pro Forma Consolidated Capitalization

The following table sets forth the unaudited pro forma share capital of the Resulting Issuer as at March 31, 2021 on a consolidated basis, based on the unaudited pro forma consolidated financial statements contained in this Filing Statement after giving effect to the Financing and the Amalgamation. This table should be read in conjunction with the unaudited pro forma consolidated financial statements and notes thereto included in this Filing Statement.

Designation of Security	Amount authorized or to be authorized	Amount outstanding after giving effect to the Financing and the Amalgamation⁽¹⁾
Resulting Issuer Shares	Unlimited	80,236,280

Notes:

- (1) Includes 10,237,255 Resulting Issuer Shares issuable upon the exchange of the Subscription Receipts, Does not include 6,516,000 Resulting Issuer Shares issuable upon the exercise of outstanding Resulting Issuer Options, 614,235 Resulting Issuer Shares issuable upon the exercise of Resulting Issuer Broker Warrants or 55,556 Resulting Issuer Shares issuable upon the exercise of outstanding Abigail Broker Warrants.
- (2) As at March 31, 2021, the Resulting Issuer had shareholder equity of \$94,671,000 on a consolidated basis on a pro forma basis after giving effect to the Financing and the Amalgamation.

The following table outlines the expected number and percentage of securities of the Resulting Issuer outstanding on a fully-diluted basis upon completion of the Amalgamation and the exercise of the Subscription Receipts:

Description of Issue	Number of Resulting Issuer Shares	Percentage of Total of Fully Diluted Resulting Issuer Shares
Held by former Abigail shareholders	1,333,333	1.5%
Issued to purchasers of the Subscription Receipts	10,237,255	11.7%
Issued to former OAM shareholders pursuant to the Amalgamation Agreement	68,665,692	78.4%
Total non-diluted Resulting Issuer Share Capital	80,236,280	91.7%
Issuable on exercise of the Resulting Issuer Broker Warrants	614,235	0.7%

Description of Issue	Number of Resulting Issuer Shares	Percentage of Total of Fully Diluted Resulting Issuer Shares
Issuable on exercise of the Abigail Broker Warrants	55,556	0.1%
Reserved for issuance under the Resulting Issuer Option Plan (including existing Abigail Options)	6,627,111	7.6%
Total fully-diluted Resulting Issuer Share Capital	87,533,182	100.0%

Securities Law Matters

The Resulting Issuer Shares to be issued to holders of OAM Shares upon the Amalgamation will be issued in reliance on the exemptions from prospectus requirements in accordance with section 2.11 of National Instrument 45-106 – Prospectus Exemptions. Pursuant to National Instrument 45-102 – Resale of Securities, the Resulting Issuer Shares will be freely tradeable provided, among other things, the Resulting Issuer is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding the trade. Abigail became a reporting issuer in August of 2019 and, accordingly, it will have been a reporting issuer for four months preceding the trades. The Resulting Issuer Shares which are issued in the U.S. or to, or for the account or benefit of, any U.S. person will bear a legend to the effect that the Resulting Issuer Shares are not registered under the 1933 Act and may only be offered, sold, pledged or otherwise transferred, directly or indirectly, pursuant to certain exemptions from the registration requirements of the 1933 Act and in compliance with applicable securities laws of any state of the United States. Shareholders are advised to consult their financial or legal advisors with respect to the tradability of the Resulting Issuer Shares that they will receive on completion of the Amalgamation.

Available Funds and Principal Purposes

As at the date hereof, on a pro forma basis, the estimated funds available to the Resulting Issuer as a result of the Financing and the Amalgamation, after deducting the estimated expenses of the Amalgamation and the Financing of \$2.0 million (including Agents' fees in the amount of \$1.4 million) would be approximately \$33.3 million. The estimated working capital of OAM as of June 30, 2021 (including the proceeds from the initial closing of the Non-Brokered Financing) was approximately \$16.3 million and the estimated working capital of Abigail as of June 30, 2021 was approximately \$0.5 million.

Upon the completion of the Amalgamation, the Resulting Issuer will use the funds available to it to, among other things, invest in and support expected growth.

Specifically, management currently intends that the Resulting Issuer will use its available funds until the end of 2022 for the following purposes:

Working capital	\$9.0	million
Operations	7.8	million
Entry fee payments	10.8	million
Market expansion	3.5	million
Capital assets and systems investment	2.0	million
Unallocated funds	0.2	million
Total	\$33.3	million

The Resulting Issuer intends to invest the funds available to it as stated above. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary.

Selected Unaudited Pro Forma Consolidated Financial Information

The following table summarizes selected unaudited pro forma financial information and should be read in conjunction with the unaudited pro forma financial statements of the Resulting Issuer attached hereto as Exhibit “E”. The following table contains financial information derived from financial statements that have been prepared in accordance with IFRS. The unaudited pro forma financial information is provided for informational purposes only and does not purport to be indicative of results of operations of the Resulting Issuer following the completion of the Amalgamation as of any future date or for any future period.

(in thousands of Canadian dollars)	Abigail March 31, 2021	OAM March 31, 2021	Unaudited Pro Forma Adjustments	Resulting Issuer Unaudited Pro Forma
Current Assets	\$655	\$22,256	\$22,496	\$45,407
Non-Current Assets	-	\$103,029	-	\$103,029
Total Assets	\$655	\$125,285	\$22,496	\$148,436
Current Liabilities	\$2	\$12,070	17	\$12,089
Total Liabilities	\$2	\$53,722	41	\$53,765
Total Shareholders’ Equity	\$653	\$71,563	\$22,455	\$94,671
Total Liabilities and Shareholders’ Equity	\$655	\$125,285	\$22,496	\$148,436

Dividends

There are no restrictions in the terms of the Resulting Issuer Shares that could prevent the Resulting Issuer from paying dividends. The holders of each class of Resulting Issuer Shares are entitled to participate in all dividends declared by

the board of directors of the Resulting Issuer. The directors of the Resulting Issuer will determine if and when dividends should be declared and paid based upon the Resulting Issuer's financial position at the relevant time. All of the Resulting Issuer Shares shall be entitled to an equal share in any dividends declared and paid. The Resulting Issuer currently does not intend to pay any dividends on its Resulting Issuer Shares in the foreseeable future, and no decision has been made to change this intended dividend policy.

Principal Securityholders

To the knowledge of Abigail and OAM, upon completion of the Amalgamation and the exercise of the Subscription Receipts issued pursuant to the Financing, no Person will beneficially own, directly or indirectly, or exercise control or direction over more than 10% of the Resulting Issuer Shares other than Westdale Construction Co. Limited, which will own 13,248,071 Resulting Issuer Shares, representing 16.5% of the issued and outstanding Resulting Issuer Shares.

Directors, Officers and Promoters

Name, Address, Occupation and Security Holdings

Conditional on the completion of the Amalgamation, all of the officers and directors of Abigail effective upon the Amalgamation, will resign from their positions as officers of Abigail and the size of the board of directors of Abigail will be expanded from three to four. Four of the proposed directors of the Resulting Issuer (being Sheldon Pollack, Michael Kimmel, Jeff Kimmel and Christina Bianco) will be appointed to the board to fill those vacancies. The remaining three proposed directors of the Resulting Issuer (being Robin Brudner, Rizwan Jamal and Jamie Firsten) are expected to be elected to the board of the Resulting Issuer at a special meeting of shareholders that has been called for July 26, 2021.

The following are the names and municipalities of residence of each proposed director and officer of the Resulting Issuer, the positions and offices to be held with the Resulting Issuer, each of their respective principal occupations within the five preceding years and the number and percentage of Resulting Issuer voting securities which will be beneficially owned, directly or indirectly, or over which control or direction is to be exercised by each of them on completion of the Amalgamation. Each director will hold office until the next annual meeting of the Resulting Issuer unless his office is earlier vacated in accordance with the CBCA.

Name and city of residence of each Proposed Director and Officer	Position to be Held with the Resulting Issuer	Director of OAM Since	Resulting Issuer Shares and Percentage⁽¹⁾
Chris Overholt <i>Toronto, Ontario</i>	Chief Executive Officer and President	N/A	-
Adam Adamou <i>Toronto, Ontario</i>	Chief Strategy Officer	N/A	2,050,000 2.6%
Alyson Walker <i>Toronto, Ontario</i>	Chief Commercial Officer	N/A	-
Sheldon Pollack <i>Toronto, Ontario</i>	Chair of the Board	November 17, 2017	4,744,444 5.9%
Michael Kimmel <i>Toronto, Ontario</i>	Director	September 20, 2018	1,355,542 1.7%
Jeff Kimmel <i>Toronto, Ontario</i>	Director	February 10, 2021	1,355,542 1.7%
Christina Bianco <i>Stouffville, Ontario</i>	Director	N/A	-
Robin Brudner <i>Toronto, Ontario</i>	Director	July 9, 2019	-
Rizwan Jamal	Director	March 2, 2021	-

Name and city of residence of each Proposed Director and Officer	Position to be Held with the Resulting Issuer	Director of OAM Since	Resulting Issuer Shares and Percentage⁽¹⁾
<i>Toronto, Ontario</i>			
Jamie Firsten <i>Toronto, Ontario</i>	Director and Corporate Secretary	N/A	-
Rikesh Shah <i>Toronto, Ontario</i>	Interim Chief Financial Officer	N/A	-
Jorge Schnura <i>Madrid, Spain</i>	Vice President, Strategy and General Manager (Europe)	N/A	157,500 ⁽²⁾ 0.2%
Tyler Keenan <i>Toronto, Ontario</i>	Vice President, Global Partnerships	N/A	

Notes:

- (1) The information as to the number of shares beneficially owned, or over which control or direction is exercised, directly or indirectly, not being within the direct knowledge of Abigail or OAM, has been furnished by the respective individuals. Does not include Resulting Issuer Options.
- (2) Represents Mr. Schnura's indirect ownership of Resulting Issuer Shares to be held by Mad Lions Esports Club, S.L., the previous owner of MAD Lions.

The term of office of the directors expires annually at the time of the Resulting Issuer's annual meeting or when or until their successors are duly appointed or elected. The term of office of the Resulting Issuer's executive officers is subject to the discretion of the Resulting Issuer's directors. Six out of seven of the proposed directors of the Resulting Issuer will be considered independent of the Resulting Issuer.

Shareholdings of Directors and Executive Officers

After giving effect to the Amalgamation, the proposed directors and officers of the Resulting Issuer, as a group, are expected to own 9,463,028 Resulting Issuer Shares, representing approximately 11.8% of the issued and outstanding Resulting Issuer Shares.

Biographies of Directors and Executive Officers

The following is a brief description of each of the executive officers and directors for the Resulting Issuer (including details with regard to their principal occupations for the last five years). The officers of the Resulting Issuer will devote one hundred percent (100%) of their time and attention to the business of the Resulting Issuer. Each of the officers of the Resulting Issuer is a party to an employment agreement with OAM or one of its subsidiaries that contains customary non-competition and non-disclosure covenants in favour of OAM.

Chris Overholt, President and Chief Executive Officer (Age: 56)

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 (Age: 54)

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 (Age: 46)

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).

Sheldon Pollack, Chair (Age: 59)

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 Ov2 Investments 1 (TSXV:OVO) and 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 (Age: 35)

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 (Age: 33)

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 (Age: 48)

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 (Age: 58)

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 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.

Rizwan Jamal, Director (Age: 48)

Rizwan Jamal is President of Bell Residential and Small Business (Bell Canada) responsible for all wireline services, including Fibe Internet and Wireless Home Internet, Fibe TV, Alt TV and Satellite TV, and Bell Home Phone. Formerly the Chief Marketing Officer for Bell Residential Services, Rizwan joined Bell in 2010 as Vice President, Client Experience. He was later promoted to Senior Vice President of Sales, Marketing and Product Development for BRS, and named CMO in 2014. A Canadian telecom industry veteran of more than 20 years, Rizwan holds a Bachelor of Systems Design Engineering from the University of Waterloo and a MBA from Queen's University.

Jamie Firsten, Director and Corporate Secretary (Age:39)

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.

Rikesh Shah, Interim Chief Financial Officer (Age: 39)

Rikesh Shah joined OAM in 2019 and is the Vice President, Finance, responsible for all financial operations at OAM. Rikesh is an experienced financial leader with broad experience in financial management, business leadership, and corporate strategy. 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.

Tyler Keenan, Vice President, Global Partnerships (Age: 42)

Tyler Keenan joined OAM in 2019 and is the Vice President, Global Partnerships, responsible for driving global revenue through brand partnerships across all OAM assets. 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) (Age: 30)

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.

Audit Committee

The Audit Committee will be comprised of Christina Bianco (Chair), Sheldon Pollack and Jeff Kimel.

The Audit Committee will oversee the accounting and financial reporting practices and procedures of the Resulting Issuer, and the audits of the Resulting Issuer's financial statements. The principal responsibilities of the Audit Committee will include: (i) overseeing the quality and integrity of the internal controls and accounting procedures of the Resulting Issuer, including reviewing the Resulting Issuer's procedures for internal control with the Resulting Issuer's auditor and chief financial officer; (ii) reviewing and assessing the quality and integrity of the Resulting Issuer's annual and quarterly financial statements and related management discussion and analysis, as well as all other material continuous disclosure documents, such as the Resulting Issuer'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 the Resulting Issuer and independent audit fees; (v) reviewing the qualifications, performance and independence of the auditor of the Resulting Issuer, 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 the Resulting Issuer; (vi) assessing the Resulting Issuer's financial and accounting personnel; (vii) reviewing the Resulting Issuer's risk management procedures; (viii) reviewing any significant transactions outside the Resulting Issuer's ordinary course of business and any pending litigation involving the Resulting Issuer; and (ix) examining improprieties or suspected improprieties with respect to accounting and other matters that affect financial reporting.

Human Resources, Compensation & Governance Committee (HRCGC)

The HRCGC will be comprised of: Robin Brudner (Chair), Michael Kimel and Rizwan Jamal.

The HRCGC will oversee the remuneration policies of the Resulting Issuer. The principal responsibilities of the HRCGC Committee will include: (i) assessing the effectiveness of the Resulting Issuer's board, each of its committees and individual directors; (ii) assisting in the orientation of new directors; (iii) reviewing and making recommendations to the Resulting Issuer's board concerning the size, composition and structure of the board and its committees; (iv) reviewing human resources policies, strategies and programs; (v) overseeing talent management and succession of the Chief Executive Officer and senior executives; (vi) reviewing compensation philosophy, policies and design; (vii) recruitment, development, retention of the Resulting Issuer's senior executives, including reviewing and approving corporate goals and objectives relevant to the Chief Executive Officer compensation and evaluating the Chief Executive Officer's performance against those goals and objectives; (viii) review the performance of senior executives, as assessed by the Chief Executive Officer, and the compensation structure for the Resulting Issuer's senior executives; (ix) administering any securities-based compensation plans of the Resulting Issuer; and (x) reviewing and making recommendations to the board concerning the level and nature of the compensation payable to directors of the Resulting Issuer.

Cease Trade Orders or Bankruptcies

No proposed director, officer or Promoter of the Resulting Issuer or a securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer is, or has been, within 10 years before the date of this Filing Statement a director, officer or Promoter of any other person or corporation that, while that Person was acting in that capacity:

- (a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a corporation, whether or not the Person is named in the order) or an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under applicable securities laws that was in effect for a period of more than 30 consecutive days; or
- (b) 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.

As at the date of this Filing Statement, no proposed director, officer or Promoter of the Resulting Issuer, or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding corporation of any such persons has, within the 10 years before the date of this Filing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 such persons.

As at the date of this Filing Statement, no proposed director, officer or Promoter of the Resulting Issuer, or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has been subject to:

- (c) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (d) any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would likely be considered important to a reasonable securityholder making a decision about the Amalgamation.

Conflicts of Interest

There are no known existing or potential conflicts of interest between the Resulting Issuer or a subsidiary of the Resulting Issuer and a proposed director, officer or promoter of the Resulting Issuer or a subsidiary of the Resulting Issuer.

Certain proposed directors of the Resulting Issuer are, or may in the future be, directors, officers or shareholders of other companies that are, or may in the future be, engaged in the business of, or enter into transactions with, the Resulting Issuer. Such associations and transactions may give rise to conflicts of interest from time to time. See *“Information Concerning the Resulting Issuer – Directors, Officers and Promoters - Conflicts of Interest”*.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and Promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers or Promoters of other reporting issuers:

Name	Reporting Issuer Name and Jurisdiction	Name of Trading Market	Position	From	To
Sheldon Pollack	AcuityAds Inc.	TSX	Chairman and Director	January 2013	Present
	Excelerate Capital Corp.	TSXV	Director	December 2018	Present
	Ov2 Investment 1 Inc.	TSXV	President and Director	November 2016	Present
Adam Adamou	Ov2 Investment 1 Inc.	TSXV	Director, CFO	November 2016	Present
Rizwan Jamal	BCE Inc.	TSX	President & CMO, Bell Residential Services	November 2013	February 2021

Executive Compensation

Please refer to *“Information Concerning OAM – Executive Compensation”*.

Compensation of Directors

Directors will be reimbursed for transportation and other out-of-pocket expenses incurred for attendance at board of directors meetings and in connection with discharging their director functions.

Options to Purchase Securities

Other than as set out in the table below, as at the date of this Filing Statement, there are no stock options to purchase securities of the Resulting Issuer that will be held upon completion of the Amalgamation by:

- proposed officers of the Resulting Issuer as a group and proposed directors of the Resulting Issuer who are not also officers as a group;
- officers of all subsidiaries of the Resulting Issuer as a group and directors of those subsidiaries who are not also officers of the subsidiary as a group;
- other employees of the Resulting Issuer as a group;

- consultants of the Resulting Issuer as a group; and
- any other Person, including any agent or underwriter.

Category	Option Holder	Number of Resulting Issuer Shares reserved under Option (and estimated market value)	Exercise Price per Resulting Issuer Share	Expiry Date
All proposed executive officers of the Resulting Issuer	Chris Overholt	1,000,000 (\$2,250,000)	\$1.00 \$1.50	August 23, 2028 August 23, 2028
		200,000 (\$450,000)	\$2.25	April 9, 2031
		1,150,000 (\$2,587,500)		
	Adam Adamou	200,000 (\$450,000) 450,000 (\$1,012,500)	\$2.00 \$2.25	October 1, 2029 April 9, 2031
	Alyson Walker	200,000 (\$450,000) 450,000 (\$1,012,500)	\$3.00 \$2.25	August 19, 2029 April 9, 2031
All proposed directors of the Resulting Issuer who are not also executive officers	Rikesh Shah	50,000 (\$112,500) 200,000 (\$450,000)	\$3.60 \$2.25	September 4, 2029 April 9, 2031
	Tyler Keenan	50,000 (\$112,500) 200,000 (\$450,000)	\$2.00 \$2.25	April 15, 2029 April 9, 2031
	Jorge Schnura	50,000 (\$112,500) 150,000 (\$337,500)	\$3.60 \$2.25	September 9, 2029 April 9, 2031
All other employees of the Resulting Issuer	Sheldon Pollack	30,000 (\$67,500)	\$2.25	April 9, 2031
	Michael Kimel	30,000 (\$67,500)	\$2.25	April 9, 2031
	Jeff Kimel	30,000 (\$67,500)	\$2.25	April 9, 2031
	Christina Bianco	40,000 (\$90,000)	\$2.25	April 9, 2031
	Robin Brudner	30,000 (\$67,500) 30,000 (\$67,500) 40,000 (\$90,000)	\$3.20 \$2.25 \$2.25	July 9, 2029 July 9, 2030 April 9, 2031
	Jamie Firsten	30,000 (\$67,500)	\$2.25	April 9, 2031
All consultants of the Resulting Issuer	12 Employees	695,000 (\$1,563,750)	\$1.50 - \$3.60	October 15, 2028 – April 9, 2031
All previous employees of the Resulting Issuer	Five consultants	160,000 (\$360,000)	\$0.001 - \$3.60	January 6, 2020 – December 19, 2028
Any other Person	One previous employee	150,000 (\$337,500)	\$2.00	April 30, 2021
	Abel Tesfaye	500,000 (\$1,125,000)	\$1.00	September 20, 2028
	Naomi Kyle	11,000 (\$24,750)	\$3.60	December 31, 2021

Category	Option Holder	Number of Resulting Issuer Shares reserved under Option (and estimated market value)	Exercise Price per Resulting Issuer Share	Expiry Date
	Luis Miguel Amor Velarde	20,000 (\$45,000)	\$3.60	May 21, 2030
	Mitch Marner	30,000 (\$67,500)	\$3.60	July 31, 2027
	BCE Inc.	30,000 (\$67,500)	\$2.25	April 9, 2031
	Ryan Kimel	30,000 (\$67,500)	\$2.25	April 9, 2031

Stock Option Plan

The Resulting Issuer will adopt the Resulting Issuer Option Plan and it will become effective upon completion of the Amalgamation. The principal terms of the Resulting Issuer Option Plan are set out in “*Information Concerning the Issuer – Description of the Resulting Issuer Option Plan*” of this Filing Statement.

Auditor, Transfer Agent and Registrar

Upon completion of the Amalgamation, it is intended that the Resulting Issuer’s auditors will be KPMG LLP at 100 New Park Place, Suite 1400, Vaughan, Ontario L4K 0J3.

Transfer Agent and Registrar

Olympia Trust Company will be the registrar and transfer agent of the Resulting Issuer Shares following completion of the Amalgamation. Olympia Trust Company is located at 2300, 125 – 9th Avenue S.E., Calgary, AB T2G 0P6.

Escrowed Shares

Certain Resulting Issuer Shares issued (including any Resulting Issuer Shares issuable on the exercise of Resulting Issuer Options) to the proposed directors and officers of the Resulting Issuer and certain other persons, known as “**Value Escrowed Securities**” pursuant to the policies of the TSXV will be escrowed. The Value Escrowed Securities will be subject to a value security escrow agreement on Exchange Form 5D to be entered into among the Resulting Issuer, Olympia Trust Company, as escrow agent, and the applicable securityholders on the terms and conditions prescribed by Exchange policies (the “**Value Escrow Agreements**”).

The following table sets out, as of the date hereof and to the knowledge of OAM and Abigail, the name and municipality of residence of the securityholders whose securities will be Value Escrowed Securities (on a non-diluted basis):

Name and Municipality of Residence of Security Holder	Designation of Class	Number of Resulting Issuer Shares to be Held in Escrow	Percentage of Class of Resulting Issuer Securities
Sheldon Pollack / OV2 Capital Inc. Toronto, Ontario	Resulting Issuer Shares	4,744,444	5.9%
	Resulting Issuer Options	30,000	0.5%
Adam Adamou / 10498190 Canada Inc.	Resulting Issuer Shares	2,050,000	2.6%
	Resulting Issuer Options	650,000	9.8%

Name and Municipality of Residence of Security Holder	Designation of Class	Number of Resulting Issuer Shares to be Held in Escrow	Percentage of Class of Resulting Issuer Securities
Toronto, Ontario			
Michael Kimel Toronto, Ontario	Resulting Issuer Shares Resulting Issuer Options	1,355,542 30,000	1.7% 0.5%
Jeffrey Kimel Toronto, Ontario	Resulting Issuer Shares Resulting Issuer Options	1,355,542 30,000	1.7% 0.5%
Westdale Construction Co. Limited Toronto, Ontario	Resulting Issuer Shares	13,248,071	16.5%
Chris Overholt Toronto, Ontario	Resulting Issuer Options	2,350,000	35.5%
Alyson Walker Toronto, Ontario	Resulting Issuer Options	650,000	9.8%
Christina Bianco Toronto, Ontario	Resulting Issuer Options	40,000	0.6%
Robin Brudner Toronto, Ontario	Resulting Issuer Options	100,000	1.5%
Rikesh Shah Toronto, Ontario	Resulting Issuer Options	250,000	3.8%
Jorge Schnura Spain	Resulting Issuer Options	200,000	3.0%
Tyler Keenan Toronto, Ontario	Resulting Issuer Options	250,000	3.8%

All of the above-noted Resulting Issuer Shares will be subject to a Value Escrow Agreement and will be released from escrow as follows: 25% immediately following the issuance of the Final Exchange Bulletin; 25% would be released 6 months thereafter; 25% would be released 12 months following the issuance of the Final Exchange Bulletin; and 25% would be released 18 months following the issuance of the Final Exchange Bulletin.

The Value Escrowed Shares may not be transferred without the approval of the Exchange other than in specified circumstances set out in the Value Escrow Agreement.

Seed Share Resale Restrictions

Seed Share Resale Restrictions (“SSRRs”) are Exchange hold periods of various lengths which apply where Seed Shares are issued to Non-Principals by private companies in connection with an Initial Public Offering, Reverse Takeover, Change of Business or Qualifying Transaction. The following non-principals who purchased OAM Shares will be subject to SSRRs in respect of Resulting Issuer Shares to be issued to them pursuant to the Amalgamation:

Number of Securityholders	Number of Resulting Issuer Shares to be Held in Escrow	Percentage of class of Resulting Issuer Securities	Hold Period
Two shareholders	4,000,000 Resulting Issuer Shares	5.0%	Tier 1 Value Security Escrow
One optionholder	50,000 Resulting Issuer Options	0.7%	Tier 1 Value Security Escrow

CPC Escrow Agreement

The following Abigail Shares currently are subject to the Abigail Escrow Agreement, which agreement will continue in full force and effect following the closing of the Qualifying Transaction.

Shareholder	Number of Abigail Post-Consolidation Shares Held in Escrow	Percentage of Resulting Issuer Common Shares
Slater Capital Corporation Vancouver, British Columbia	111,111	0.14%
BT Advisory Inc. Montreal, Quebec	111,111	0.14%
Jay Sujir Vancouver, British Columbia	44,444	0.06%
Koi Communications Corporation Vancouver, British Columbia	111,111	0.14%

Other Resale Restrictions

In connection with the Financing, certain OAM Shareholders entered into lock-up agreements in favour of the Agents. Each OAM Shareholder that is party to a lock-up agreement agreed that, subject to certain exceptions, such OAM Shareholder would not, for a period of 180 days from completion of the Amalgamation, (i) offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize any Resulting Issuer Shares or any securities convertible into or exchangeable for Resulting Issuer Shares, (ii) engage in any hedging transaction, or enter into any form of agreement the consequence of which is to alter economic exposure to, any such securities, or (iii) announce any intention to do any of the foregoing. The following table summarizes the Resulting Issuer Shares that will be subject to the lock-up agreement as of immediately following completion of the Amalgamation:

Shareholder	Number of Resulting Issuer Shares Subject to Lock-Up⁽¹⁾	Percentage of Resulting Issuer Common Shares
OV2 Capital Inc. (Sheldon Pollack) Toronto, Ontario	4,744,444	5.9%
Michael Kimmel Toronto, Ontario	1,355,542	1.7%
Jeffrey Kimmel Toronto, Ontario	1,355,542	1.7%

Shareholder	Number of Resulting Issuer Shares Subject to Lock-Up ⁽¹⁾	Percentage of Resulting Issuer Common Shares
10498190 Canada Inc. (Adam Adamou) Toronto, Ontario	2,050,000	2.6%
Westdale Construction Co. Limited Toronto, Ontario	13,248,071	16.5%
BCE Inc. Montreal, Quebec	4,013,888	5.0%
Eric Apps Toronto, Ontario	1,950,000	2.4%
Babak Pedram Toronto, Ontario	1,900,000	2.4%
Chris Overholt Toronto, Ontario	-	-

Notes:

(1) All of the Resulting Issuer Shares subject to the lock-up, other than those held by BCE Inc., Eric Apps and Babak Pedram, will also be subject to a Value Escrow Agreement. The Resulting Issuer Shares subject to the lock-up held by Eric Apps and Babak Pedram will also be subject to SSRRs.

GENERAL MATTERS

Agents

The Agents acted as agents in connection with the Brokered Financing. The Agents received the first 50% of the Cash Fee for acting in such capacity. The balance of the Cash Fee will be payable to the Agents and the Broker Warrants will be issued to the Agents following satisfaction of the Escrow Release Conditions.

In connection with the Brokered Financing, OAM entered into the Agency Agreement with the Agent pursuant to which the Agent sold 10,237,255 Subscription Receipts at \$2.25 per Subscription Receipt for aggregate gross proceeds of \$23,033,824. See *“Information Concerning OAM – The Financing”*.

Sponsorship

Sponsorship for the Qualifying Transaction is required by the CPC Policy unless an exemption from the sponsorship requirement is granted to Abigail by the Exchange. Abigail has applied for, and the Exchange has provided Abigail with, an exemption from the sponsorship requirement on the basis that OAM has completed the Financing in connection with the Qualifying Transaction for aggregate gross proceeds of greater than \$500,000 and the Lead Agent will be providing the Exchange with confirmation that it has completed appropriate due diligence on both the Amalgamation Combination and this Filing Statement that is generally in compliance with the relevant policies of the Exchange.

Interest of Experts

No Person, whose profession or business gives authority to a statement made by the Person and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement, holds any beneficial interest, directly or indirectly, in any property of Abigail, OAM or the Resulting Issuer or of an Associate or Affiliate of Abigail, OAM or the Resulting Issuer, other than as described below.

Davidson & Company LLP, the auditors of Abigail, audited the financial statements of Abigail for the years ended December 31, 2020 and 2019 and delivered the auditors' report thereon, copies of which are attached as Exhibit "A" to this Filing Statement. Davidson & Company LLP has confirmed that it is independent of Abigail in accordance with the rules of professional conduct of the Institute of Chartered Accountants of Ontario.

KPMG LLP, the auditors of OAM, audited the consolidated financial statements of OAM as of December 31, 2020 and 2019 and for the 12 months then ended and delivered the auditors' report thereon, copies of which are attached as Exhibit "C" to this Filing Statement. Neither KPMG LLP nor any Associate or Affiliate thereof has any interest, direct or indirect, in Abigail, OAM or the Resulting Issuer.

Other Material Facts

There are no material facts about Abigail, OAM, the Resulting Issuer or the Amalgamation that are not disclosed under the preceding items and are necessary in order for the Filing Statement to contain full, true and plain disclosure of all material facts relating to Abigail, OAM and the Resulting Issuer, assuming completion of the Amalgamation.

Board Approval

The board of directors for each of OAM and Abigail has approved this Filing Statement. Where information contained in this Filing Statement rests particularly within the knowledge of a person other than the Issuer, the Issuer has relied upon information furnished by such person.

Acknowledgement – Personal Information

"**Personal Information**" means any information about an identifiable individual, and includes information contained in any Items in this filing Statement that are analogous to Items 4.2, 11, 12.1, 15, 17.3, 18, 22, 23, 25, 26, 30.3, 31, 32, 33, 34, 35, 36, 37, 40 and 41 of Form 3B1-3B2.

Information Required in an Information Circular for a Qualifying Transaction / Information Required in a Filing Statement for a Qualifying Transaction (the "**Form**"), as applicable.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (a) the disclosure of Personal Information by the undersigned to the TSXV pursuant to the Form; and
- (b) the collection, use and disclosure of Personal Information by the TSXV for the purposes described in Appendix 6B of the Form or as otherwise identified by the Exchange, from time to time.

Signed Ian Slater
Chief Executive Officer

CERTIFICATE OF ABIGAIL CAPITAL CORPORATION

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities of Abigail Capital Corporation assuming completion of the Qualifying Transaction.

Ian Slater

Ian Slater
Chief Executive Officer, Chief Financial Officer,
President, Corporate Secretary

On behalf of the Board of Directors:

Jay Sujir

Jay Sujir
Director

Paul Beattie

Paul Beattie
Director

CERTIFICATE OF OVERACTIVE MEDIA CORP.

The foregoing, as it relates to OverActive Media Corp. constitutes full, true and plain disclosure of all material facts relating to the securities of OverActive Media Corp.

Chris Overholt
Chris Overholt
Chief Executive Officer, President

Rikesh Shah
Rikesh Shah
Interim Chief Financial Officer

On behalf of the Board of Directors

Sheldon Pollack
Sheldon Pollack
Director

Michael Kimmel
Michael Kimmel
Director

FINANCIAL STATEMENTS

Financial statements and MD&A for each of Abigail and OAM, and a pro forma statement of financial position of the Resulting Issuer, as applicable, may be found attached hereto at Exhibits “A” through “E”, respectively:

- Exhibit “A” - Audited financial statements of Abigail for the years ended December 31, 2020 and 2019 and the auditors’ report thereon together with unaudited financial statements of Abigail for the three months ended March 31, 2021.
- Exhibit “B” - Abigail’s MD&A in connection with those financial statements attached as Exhibit “A”.
- Exhibit “C” - Audited consolidated financial statements of OAM for the years ended December 31, 2020 and 2019 and the auditors’ report thereon together with unaudited consolidated financial statements of OAM for the three months ended March 31, 2021.
- Exhibit “D” - OAM’s MD&A in connection with those financial statements attached as Exhibit “C”;
- Exhibit “E” – Unaudited pro forma statement of financial position of the Resulting Issuer as of March 31, 2021.