

May 2026

GameSquare Business Update



Forward Looking Statement

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the Company's future performance, the success of the acquisition, and integration, the benefits of the Company's divestiture of Frankly and restructuring efforts, revenue, growth and profitability; and the Company's ability to execute on its current and future business plans. These forward-looking statements are provided only to provide information currently available to us and are not intended to serve as and must not be relied on by any investor as, a guarantee, assurance or definitive statement of fact or probability.

Forward-looking statements are necessarily based upon a number of estimates and assumptions which include, but are not limited to: the Company's ability to grow its business and being able to execute on its business plans, the financial and business benefits of acquisitions, divestitures, and restructuring efforts, the success of Company's vendors and partners in their provision of services to the Company, the Company being able to recognize and capitalize on opportunities and the Company continuing to attract qualified personnel to supports its development requirements. These assumptions, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the Company's ability to achieve its objectives, the Company successfully executing its growth strategy, the ability of the Company to obtain future financings or complete offerings on acceptable terms, failure to leverage the Company's portfolio across entertainment and media platforms, dependence on the Company's key personnel and general business, economic, competitive, political and social uncertainties. These risk factors are not intended to represent a complete list of the factors that could affect the Company which are discussed in the Company's most recent MD&A. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. GameSquare assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Investor Overview

CONNECTING BRANDS, CREATORS, AND CONSUMERS AT SCALE

GameSquare is the entry point to the creator economy, leveraging a proprietary data platform that connects brands with digital-native audiences through creators, gaming, and technology to drive measurable, high-impact engagement

\$85M+

Est. 2026 Annual
Proforma Revenue

~8X GROWTH

2021A –2026E Revenue Growth

PLATFORM

Data • Talent • Agency • IP

At the Intersection of High-Growth Digital Markets

\$790+ Billion

Global Digital Advertising

Primary source
of brand spend

*2025 global advertising forecast
according to WPP Media*

\$250+ Billion

Creator Economy

Fastest-growing segment
of digital marketing

*Creator Economy Market (2025 – 2033) according
to Grand View Research*

~3.6 Billion

Global Gamers

Massive, highly engaged, and hard to
reach digital audiences

*2025 global gaming market
according to NewZoo*

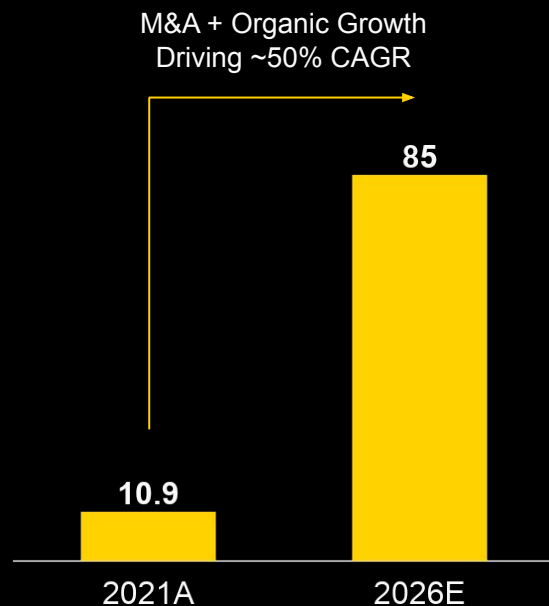


Operating at the intersection of digital advertising, creator-led engagement, and gaming

Building a Scaled, Integrated Platform

Proforma Annual Sales

(in millions)



Executing Against Strategic Phases

2021 – 2022
Foundation and
Platform Building

- GameSquare established in Canada
- Built experienced leadership and governance structure
- Executed initial M&A to create platform

2023 – 2024
Expansion and
Integration

- Expanded platform through targeted acquisitions
- Added data and technology capabilities
- Redomiciled to U.S. and listed on Nasdaq
- Increased exposure to blue-chip brands and publishers

2025 – 2026
Optimization and
Scalable
Monetization

- Integrated platform to deliver higher-value, multi-channel campaigns
- Scaling high-growth, high-margin segments
- Disciplined capital allocation strategy including share repurchases and accretive M&A opportunities

Redefining How Brands Reach and Engage Consumers

Structural Shift

Fragmentation of Media and Audiences

Rise of Creator-Led Engagement

Always-On, Digital-First Behavior

Demand for Data-Driven ROI

Market Evolution

Shift from linear media to fragmented, multi-platform digital consumption

Consumer trust shifting from brands to creators

Engagement has shifted to always-on mobile, streaming, and gaming environments

Shift toward performance-based, analytics-driven advertising

Brand Challenge

Brands struggle to reach audiences at scale across fragmented channels

Brands lack scalable access to authentic creator ecosystems

Traditional campaigns fail to capture continuous consumer attention

Brands require improved targeting, attribution, and measurable ROI

GAME's Advantage

Aggregating fragmented audiences across gaming, creators, and digital media

Enabling authentic brand integration through scaled creator platform

Delivering always-on, multi-channel engagement across digital ecosystems

Measuring success through proprietary data and analytics platform

The GameSquare Ecosystem



DATA & ANALYTICS



- Preeminent streaming and social data provider
- Community curation
- Creator deployment

TALENT NETWORK



- 75 talent under contract
- The Boys 6MM YouTube subs
- Australia / US
- Expanding presence in US

AGENCY SERVICES



- End-to-end solutions
- Strategy, creative, production, media
- Gaming focus

OWNED & OPERATED IP



- Premiere esports org
- SpongeBob in Fortnite
- Proprietary programs & experiences

Feb 2026 Acquisition:



AI Enabled Software

AI and deep learning neural networks, provides powerful workflow, analytics, and productivity tools used by creators and digital publishers to grow, manage, and monetize their content.



First Party Creator and Channel Data

Enhances GameSquare's technology stack, expands direct relationships with creators, and creates new opportunities for data-driven brand partnerships and monetization.



Recurring Software Revenue

Technology helps creators grow faster, with reported performance metrics including higher per-video views and stronger subscriber growth relative to competing solutions.

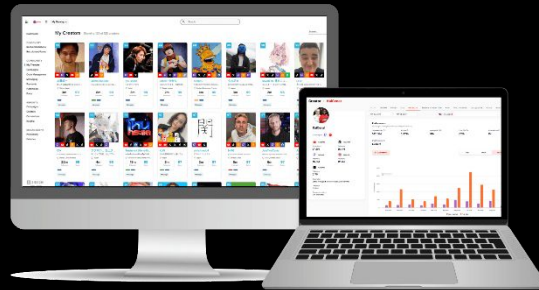
GameSquare Technology

Creating the creator economy's premier
**end-to-end creator analytics and
marketing platform.**

Deploy and measure with confidence.

CAPCOM

**ESPORTS
WORLD CUP**



UNIFIED DATAFLOW STORY

We turn fragmented streaming data into one clear view, helping brands and creators make smarter decisions.

ACCELERATED INNOVATION

New platforms and tools are integrated continuously, turning insights into real-time action.

MARKET LEADERSHIP

Our data and expertise set the standard for understanding audiences and creator performance.

Sept 2025 Acquisition: **CLICK**



Global Creator Network

Click represents top-tier talent and influencers, with deep roots in global markets across a variety of industries and communities.



Brand Partnership Expertise

Click has a proven track record of delivering large scale, creator-led campaigns and activations for major global brands (*Maybelline, McDonald's, etc.*).



Strategic Fit

Click enhances GameSquare's talent, media, and content ecosystem while unlocking new revenue and growth opportunities.

GameSquare

Talent & Creators

CLICK

Click is our next-generation talent management and influencer marketing agency connecting global brands with the most impactful digital creators. From premium creator partnerships to mass creator deployment, Click operates across the full creator spectrum.



MAYBELLINE
NEW YORK

OPTUS



TALENT REPRESENTATION

Managing and growing top-tier creator careers through strategy, content, and partnerships.

CREATOR DEPLOYMENT

Delivering end-to-end influencer campaigns that connect brands with the right audiences, on mass.

CREATIVE & PRODUCTION

Developing and producing high-quality content that amplifies creator voices and enhances brand impact across platforms.



Agency Services

Your full service creative team, **rooted in gaming and internet culture.**

The majority of today's internet trends started in gaming. Our native gaming roots have allowed us to think about the consumer landscape differently, constantly navigating new platforms, weaving in cohesive messaging from interactive experiences to static content, to IRL experiences, and every other touchpoint.

Cohesive Campaigns for Scattered Attention:

At any given moment, today's consumer can be simultaneously playing a game on a PC, scrolling a variety of social apps on their phone, communicating with friends on Discord, shopping in another window, and interacting live with their favorite streamer. With attention so scattered, our strategic approach brings consistent messaging to meet consumers in each one of those experiences in a way that is native to that platform.



ROBLOX



Content for the internet generation

We help you tell your brand story and authentically tap into gaming culture with bespoke end-to-end content services.

- Long / Short- form
- Live broadcasts
- Scripted
- Photo
- Design

In Game Activations

Building world class experiences in today's top gaming platforms.

- Custom builds
- Guerilla integration
- In-game placement

IRL Experiences

Full service event and creative production services.

- Custom fabrication
- Concept development
- Retail pop ups
- Event production
- Tradeshow

Consumer Product

Full service product development capabilities.

- Strategic design and development
- Fulfillment
- Store management

Influencer Procurement

Sourcing and activation of influencers for any strategy or timeline.

- Sourcing and contracting
- Deliverable management
- Tracking and optimization

Media Placement

Meet gamers where they watch, browse, connect, and play with a dynamic approach built for a multi-screen audience.

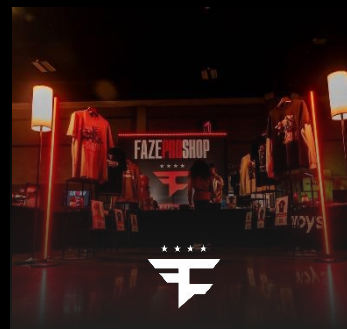
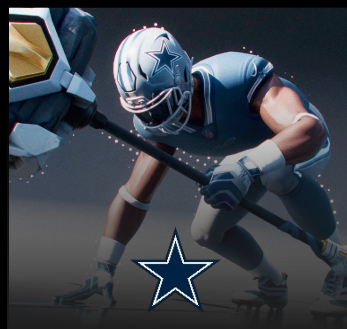
GameSquare

Our
Biggest Moments.

With the
Biggest Creators.

Supporting the
Biggest Brands.

Creating
Incredible Impact.





BY THE NUMBERS

728.8M

TOTAL **IMPRESSIONS**

^528% from 2024

15.3M

TOTAL **ENGAGEMENTS**

^350% from 2024

130.6M

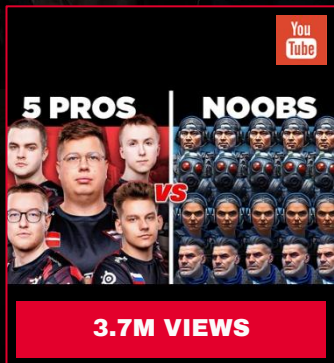
TOTAL **VIEWS**

^125% from 2024

+287K

FOLLOWERS GAINED

^388% from 2024



2026 Financial Targets

Target Revenue

\$85–90M

**Target Gross
Profit Margin**

35–40%

**Target Adjusted
EBITDA**

\$5M+

Other than with respect to revenue and gross margin, GameSquare only provides guidance on a non-GAAP basis. GameSquare does not provide a reconciliation of forward-looking Adjusted EBITDA (non-GAAP) to GAAP net income (loss), due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation. Because other deductions used to calculate projected net income (loss) vary dramatically based on actual events, GameSquare is not able to forecast on a GAAP basis with reasonable certainty all deductions needed in order to provide a GAAP calculation of projected net income (loss) at this time. The amount of these deductions may be material and, therefore, could result in projected GAAP net income (loss) being materially less than projected Adjusted EBITDA (non-GAAP).

2026 is Off to a Solid Start Following Breakout Q4

Q1 is GameSquare's **seasonally softest quarter** in the creator and advertising cycle and is building on the **Q4 2025 inflection to profitability**.

Q1 2026 PROFORMA

Revenue

\$15.8M

Gross Margin

43.1%

Adj. EBITDA

\$-0.7M

Q4 2025 PROFORMA— THE INFLECTION QUARTER

“Our fourth quarter results demonstrate a meaningful step change in profitability, driven by the success of our strategic investments, improved profitability across the business, and the contribution of recent acquisitions.”

— Justin Kenna, CEO

Revenue

\$20.7M

+172% YoY

Gross Margin

50.3%

+24.5 pts YoY

Adj. EBITDA

\$2.3M

11.2% margin

Reshaped Balance Sheet

In 2025, GameSquare executed a series of opportunistic **capital raises at an average price of \$1.41 per share** — that raised gross proceeds of approximately \$85 million and fundamentally transformed the Company's balance sheet and capital structure.

USE OF PROCEEDS

01

**Eliminated
Debt**

\$7.8M → \$0

Debt retired

02

**Built a Digital
Asset Treasury**

\$0 → \$35.9M

Cash and DAT assets at
March 31, 2026

03

**Funded M&A
Opportunities**

2 Acquisitions

Click and TubeBuddy

04

**Repurchased
Stock**

7.35M Shares

Repurchases since October 2025,
at an avg. price of \$0.47 per
share

EXPERIENCED AND DRIVEN LEADERSHIP

MANAGEMENT TEAM



JUSTIN KENNA
CEO



MIKE MUNOZ
CFO



TYLER "Ninja" BLEVINS
CIO



JOHN WILK
GENERAL COUNSEL



AMAREE TANAWONG
COO

PROVEN BOARD MEMBERS



TOM WALKER
CFO DALLAS COWBOYS &
JONES FAMILY OFFICE



TRAVIS GOFF
PRESIDENT GOFF CAPITAL



JUSTIN KENNA
CHAIRMAN, PRESIDENT &
CEO



JEREMI GORMAN
CRO, FANATICS

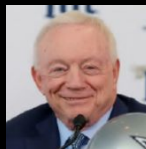


STU PORTER
CEO, DENHAM CAPITAL



PAUL HAMILTON
ATLANTA ESPORTS
VENTURES

KEY INVESTORS



JERRY JONES
OWNER, PRESIDENT & GM
DALLAS COWBOYS, NFL



JOHN C. GOFF
FOUNDER GOFF CAPITAL
CEO CRESCENT REAL ESTATE,
CHAIRMAN CONTANGO OIL & GAS

Thank you!



Justin Kenna
CEO, GameSquare
justin@gamesquare.com

GameSquare
Case Study:
CREATOR SHOWDOWN
ROBLOX

WHAT WE DID

We brought together eight of Roblox's most beloved creators for a 3-hour, live, team-based competition, complete with bespoke branding and a \$50K prize pool. The event was amplified through creator content, VODs, and official Roblox platform promotion, including placement on "The Block."

WHY WE SUCCEEDED

The format was genuinely first-of-its-kind, giving talent something new to rally their audiences around while feeling premium and creator-led. Strong platform support and early buy-in from creators and partners drove momentum, proving the concept's potential to scale into a serialized franchise.

346K

HOURS WATCHED

24M+

SOCIAL IMPRESSIONS



GameSquare

Case Study:

BRITISH HEART FDN.



British Heart
Foundation

WHAT WE DID

We partnered with popular streamers to promote awareness of heart conditions, leveraging custom digital assets native to the target audience to capture and retain attention.

WHY WE SUCCEEDED

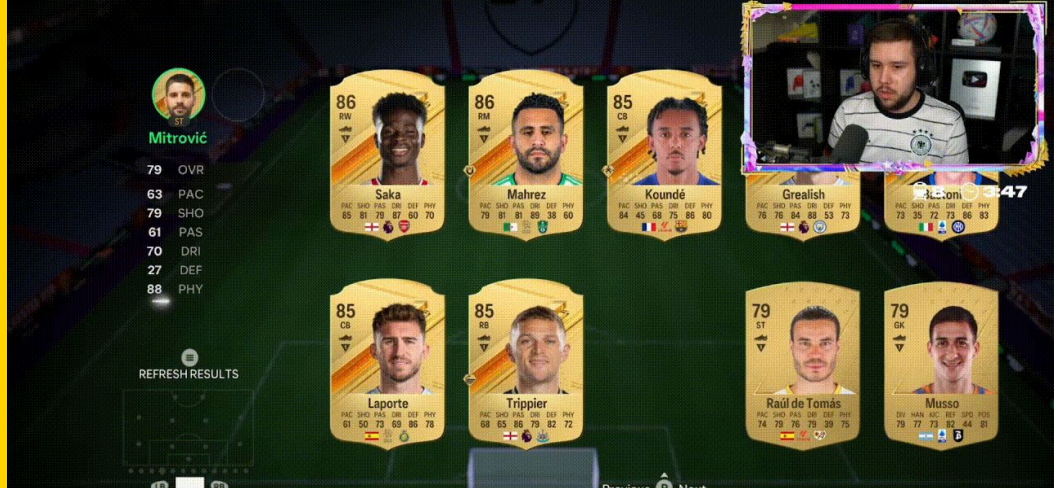
We “flatlined” Twitch streams with a custom BHF overlay that sent chat into a spiral as to what was happening live on stream!

18M

IMPRESSIONS

94%

BRAND RECALL



Be right back



Learn how to save a life:

Learn CPR free in 15 minutes at bhf.org.uk/revivr

GameSquare

Case Study:

INTO THE ZONE



FORTNITE

WHAT WE DID

We invited the Fortnite community to celebrate its most iconic creators through a series of fan-first creator meet-and-greet events!

WHY WE SUCCEEDED

We built each event into a full-fledged experience, bringing each creator's unique vibe and relationship to their fanbase to life through tailored event programming.

18M+

VIEWS

80K

HOURS WATCHED



GameSquare

Case Study: **SPONGEBOB IN FORTNITE**



WHAT WE DID

We built 4 SpongeBob-themed Fortnite games in UEFN! Each map launch leveraged popular creators and Fortnite news channels to get the word out, generating positive sentiment across the broader community.

WHY WE SUCCEEDED

We built maps core to trending player behavior on Fortnite, while keeping the nautical spirit of SpongeBob in the gameplay! Our Bikini Bottom Prop Hunt was the #1 Prop Hunt during launch week, and the 3rd highest peak for a Prop Hunt in 2024!

26M+

IMPRESSIONS

95M

MINUTES PLAYED



GameSquare

Case Study:

TMNT GAME LAUNCH

EPIC
GAMES

FORTNITE



WHAT WE DID

We amplified the launch of TMNT creator tools and islands in Fortnite, partnering with creators and celebrities across the internet to help the turtles stop the scroll and dominate the feed!

WHY WE SUCCEEDED

We connected the turtles to major cornerstones of pop culture, making the moment bigger than Fortnite!

25M+

IMPRESSIONS

850K

ENGAGEMENTS



GameSquare

Case Study:

MONSTER HUNTERS

CAPCOM



WHAT WE DID

Capcom partnered with GameSquare to plan and execute an unforgettable streamathon to drive mass awareness to their new game launch: Monster Hunter Wilds.

WHY WE SUCCEEDED

The team executed a 12-hour marathon stream featuring viral creator IShowSpeed as the headlining talent with supporting streams from cosplayers donning custom Monster Hunter Wilds weapons and armor!

72+

EARNED POSTS

7.1%

EARNED MEDIA ER



GameSquare

Case Study:

HALO MAJOR: ATL



WHAT WE DID

Our team produced the Halo Championship Series Major in Atlanta, delivering a top esports competition in partnership with FaZe Clan.

The event showcased how endemic esports brands and publishers can come together for a globally relevant, culturally resonant tournament.

972K

HOURS WATCHED

78K

PEAK VIEWERS

