



RIVALRY

BUSINESS OVERVIEW

JULY 2022



DISCLAIMER

Unless otherwise stated, all figures are expressed in Canadian dollars.

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DISCLAIMER CONTINUED

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A surreal basketball game is depicted. On the left, a dinosaur wearing a grey jersey with 'RAWWR' in red letters is in mid-air, holding a basketball. On the right, a deer with large antlers, wearing a blue jersey, is also in mid-air, shooting a basketball. A bright red laser beam of light extends from the deer's head towards the dinosaur. The background is a dark arena with bright spotlights. The foreground is filled with intense, bright orange and yellow flames. The text 'RIVALRY IS CREATING THE LEADING BETTING & ENTERTAINMENT EXPERIENCE FOR THE ONLINE GENERATION' is overlaid in the center.

**RIVALRY IS CREATING THE LEADING
BETTING & ENTERTAINMENT EXPERIENCE
FOR THE ONLINE GENERATION**

INVESTMENT HIGHLIGHTS

1 **+20% AVERAGE MOM GROWTH IN BETTING HANDLE ON A TRAILING 12-MONTH BASIS**

Rivalry is consistent in delivering growth, with a trailing two year average of +23% MoM increase in betting handle¹.

2 **WELL CAPITALIZED WITH \$33MM OF CASH AND NO DEBT²**

Providing confidence in our balance sheet to execute on our growth roadmap.

3 **DIFFERENTIATED STRATEGY AND UNIT ECONOMICS INSULATES AGAINST TIGHTENING CAPITAL MARKETS**

Rivalry's approach in new markets drives KPIs while preserving capital at the beginning of the marketing cycle.

4 **THE MOST ENGAGED BRAND IN ESPORTS BETTING GLOBALLY³**

Lowers CAC across our active markets by building an international community of engaged fans.

5 **ORIGINALLY DEVELOPED AND OWNED TECH STACK**

Enhances Rivalry's intrinsic value and provides long-term operating leverage.

6 **ABILITY TO SCALE CORE VERTICALS THROUGH BOTH ORGANIC GROWTH AND M&A**

Strategic pursuit to enhance Rivalry's brand resonance and geographic reach, earning greater demographic wallet share.

WHAT IT MEANS TO BE DIFFERENTIATED



WE DO NOT AGGRESSIVELY BONUS.

EXCESSIVE BONUSING IS NOT SCALABLE AND CREATES A TRANSIENT USERBASE.



BRAND LOVE AND INNOVATIVE PRODUCTS ARE PROFITABLE.

INVESTING IN OUR BRAND REDUCES RELIANCE ON CUSTOMER ACQUISITION SPEND AND ACCELERATES THE CYCLE TO ACHIEVING POSITIVE UNIT ECONOMICS.



WE BUILT AND OWN PROPRIETARY TECH.

OUR INNOVATIVE PRODUCTS ARE CRAFTED FOR THE ONLINE GENERATION OF CUSTOMERS.

CAPTURING THE ONLINE GENERATION OF BETTORS

RIVALRY IS TO BET 365 AND DRAFTKINGS WHAT WEALTHSIMPLE IS TO CHARLES SCHWAB AND TD AMERITRADE



AVERAGE BETTOR AGE
18-25
AVERAGE VIEWER AGE
23

VS



AVERAGE BETTOR AGE
35-45
AVERAGE VIEWER AGE
49

Focus on acquiring online generation users, a demographic that seeks brand affinity and a modern user experience

Marketing strategies shown to yield brand-agnostic users across an aging demographic

Wealthsimple

VS

charles
SCHWAB

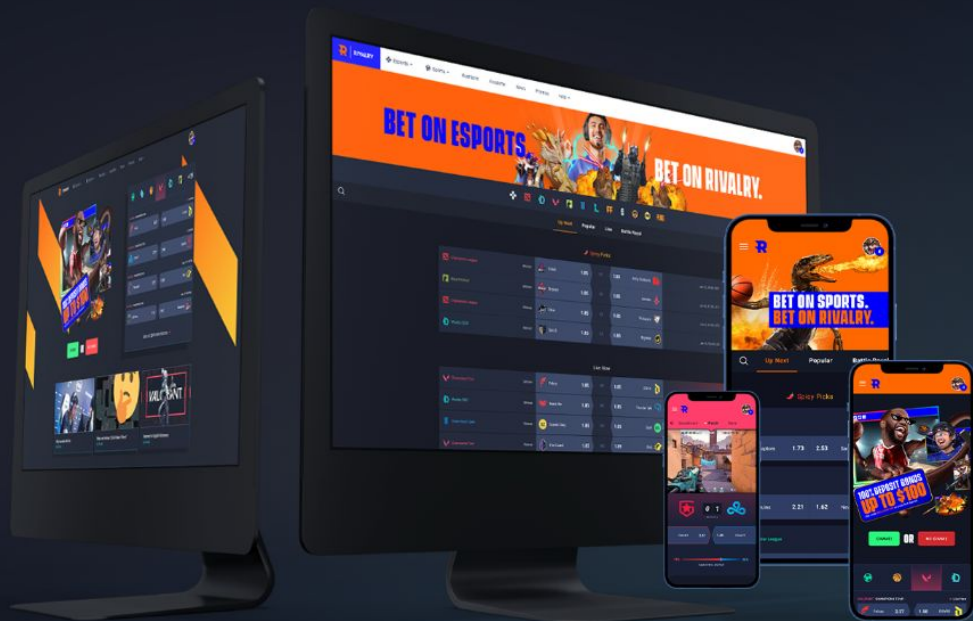


Ameritrade

Interface aimed to a younger, growing demographic, with a user-friendly experience built for less sophisticated investors

Dated user experience aimed toward a mature and seasoned investor demographic

MOBILE-FIRST USER EXPERIENCE BUILT FOR THE ONLINE GENERATION



PLATFORM HIGHLIGHTS

PROPRIETARY TECH STACK.

Built in-house without strung together white-labels allows for limitless product expansion.

CUSTOM DEVELOPED LOYALTY PLATFORM.

Quest connects all products and content across the site in a role playing game that enhances user value.

FULLY INTEGRATED OPS MANAGEMENT SYSTEM.

Robust payments, risk management, compliance, anti-fraud, sportsbook, and back office customer management systems fully integrated and built in-house.

ORIGINAL IP DEVELOPMENT.

Our in-house games team operating in one of the world's most popular game engines, Unity, is rebuilding what the international online casino looks like.

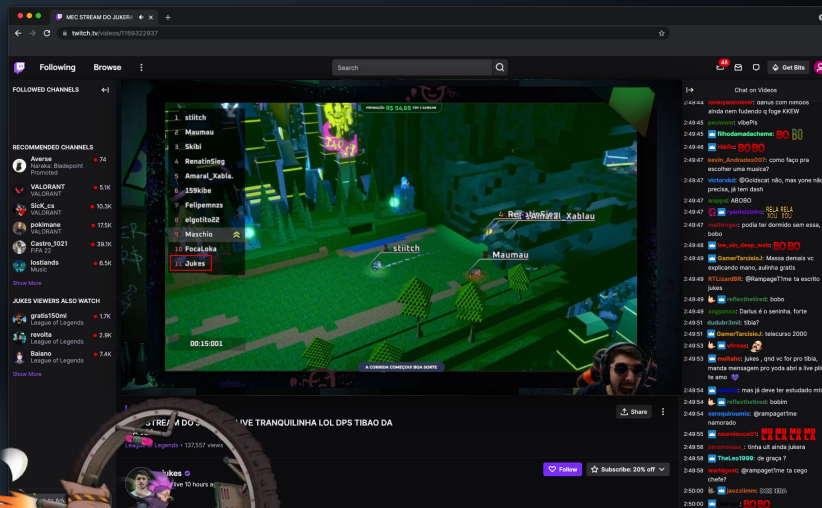
RIVALRY GAMES: BUILDING ORIGINAL CASINO GAMES IN HOUSE

REDEFINING ONLINE CASINO GAMING

RIVALRY IS DEVELOPING CASINO GAMES THAT GO BEYOND TRADITIONAL SLOT MACHINES. BUILDING A PORTFOLIO OF EXPERIENCES TRULY UNIQUE FOR THE GAMING AUDIENCE AND NEXT GENERATION OF ONLINE CASINO PLAYERS.



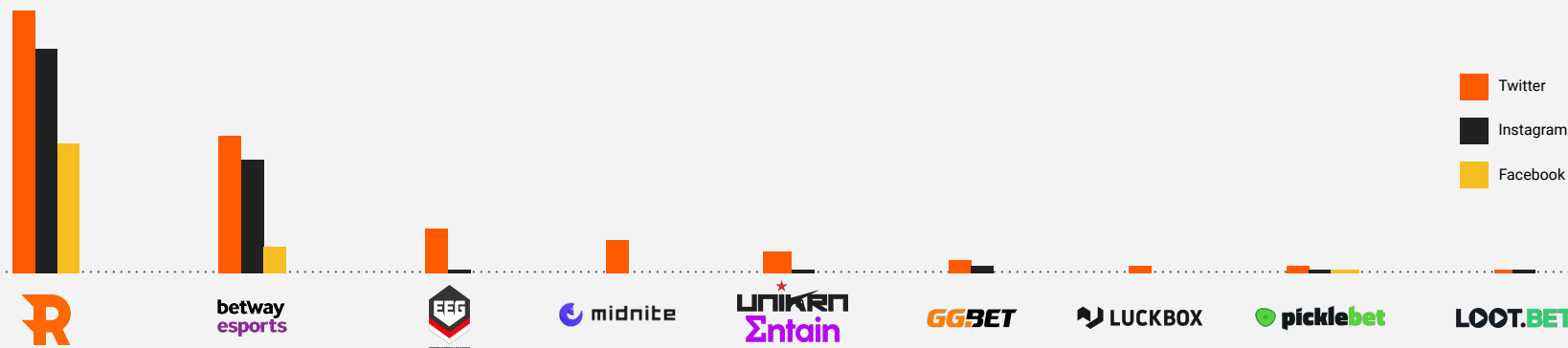
THE WORLD'S FIRST MASSIVELY MULTIPLAYER ONLINE GAMBLING GAME (MMOGG)



THE MOST ENGAGED BRAND IN ESPORTS GAMBLING GLOBALLY

RIVALRY'S ESPORTS CONTENT PROWESS ESTABLISHES A USER FUNNEL INTO THE ONLINE GENERATION OF BETTORS. >10% OF OUR BETTING HANDLE IS SPORTS & GROWING

MONTHLY MEASURED ENGAGEMENT ACROSS KEY SOCIAL PLATFORMS¹



SIGNIFICANTLY INVESTING IN OUR MEDIA PROPERTIES WITH REPEATABLE PLAYBOOKS PROVEN TO DELIVER SUCCESS

Engagement enhances brand equity, lowers CAC, and organically acquires users, minimizing reliance on balance sheet spend.

Note: The bars reflect the relative engagement difference between Rivalry's social platforms and all major esports sportsbooks globally.

(1) Engagement includes likes, comments, retweets, and shares across platforms. Source: Twitonomy, Social Blade, Rival IQ

CREATING INNOVATIVE BRAND EXPERIENCES EVERYWHERE WE GO

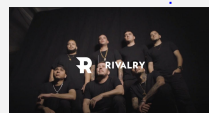
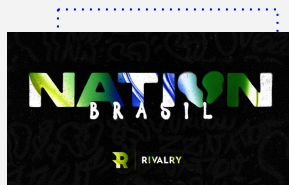
CONTENT CREATORS

More than 125 partnered content creators across our key markets.



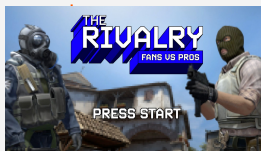
TEAM SPONSORSHIP

Regularly sponsoring the most relevant esports teams in the world.



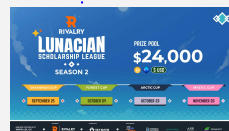
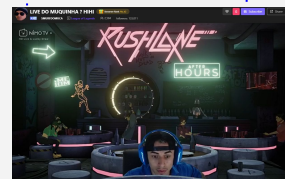
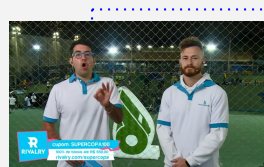
SOCIAL MEDIA

Nearly 700,000 followers across our social media properties engaging daily.



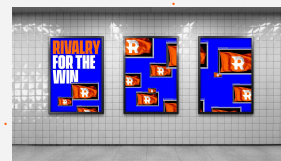
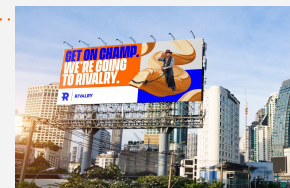
ONLINE EVENTS

Creating interactive and engaging events for both fans and bettors.



ON LAND

Unique land-based ads in current and future regulated Rivalry markets.



GROWING OUR GLOBAL LICENSE PORTFOLIO

REGULATED MARKET | LAUNCHED MAY 2022



AUSTRALIAN LICENSE

THE MOST VALUABLE BETTING MARKET PER CAPITA

SIZEABLE ESPORTS AUDIENCE REAFFIRMED BY RIVALRY'S
ALREADY ENGAGED AUSTRALIAN SOCIAL MEDIA PRESENCE

REGULATED MARKET | LAUNCHED APRIL 2022



ONTARIO LICENSE

ON EQUIVALENT TO THE 4TH-5TH MOST VALUABLE U.S. STATE

A GROWING NATIONWIDE ESPORTS AUDIENCE.
RIVALRY IS BASED IN ONTARIO, A HOMETOWN ADVANTAGE IN AN
INCREASINGLY BETTOR-FRIENDLY JURISDICTION

GREY MARKETS | LAUNCHED SUMMER 2018



ISLE OF MAN LICENSE

PROVIDES ACCESS TO >100 GLOBAL GREY MARKETS

RIVALRY BEGAN WITH THIS GLOBAL LICENSE
TO DEMONSTRATE PROOF OF CONCEPT, AND ESTABLISH ITS
GLOBAL PRESENCE

RIVALRY ANTICIPATES ROLLING OUT ITS BETTING AND CASINO OFFERING ACROSS A PIPELINE OF REGULATED MARKETS,
AND IN LOCK-STEP BRINGING RIVALRY TO ADDITIONAL MARKETS PURSUANT TO ITS ISLE OF MAN LICENSE.

BETTING MARKET SIZE

GLOBAL INDUSTRY GROWING AT +10% YOY



**ESPORTS BETTING IS
THE FASTEST GROWING SEGMENT
AT A 52% CAGR**



AUSTRALIA

\$2B - \$3B SPORTS BETTING TAM

**RIVALRY LAUNCHED
IN AUSTRALIA IN MAY 2022.**

**AUSTRALIA IS THE MOST
VALUABLE BETTING
MARKET PER CAPITA.**



CANADA

\$2B - \$3B SPORTS BETTING TAM

**RIVALRY LAUNCHED IN
ONTARIO IN APRIL 2022.**

**ONTARIO IS WIDELY
CONSIDERED TO BE ONE OF
THE MORE VALUABLE BETTING
MARKETS PER CAPITA IN THE
WORLD.**

SCALING ECONOMICALLY

RIVALRY'S STRATEGY IN NEW MARKETS FOLLOWS A PROVEN & REPEATABLE "CRAWL-WALK-RUN" APPROACH THAT TO DATE HAS RESULTED IN AS MUCH AS 90% DECLINES IN CAC AND 100X INCREASES IN BETTING HANDLE OVER THE FIRST 12 MONTHS OF RIVALRY'S FORMAL LAUNCH IN NEW MARKETS

CRAWL

First 2-3 Quarters
Proof of concept unit economics

Commence cycle of building local awareness through Rivalry's acquisition channels

Limited spend invested in marketing and deliberate product rollout with rapid user feedback cycles

WALK

Next 3-4 Quarters
Unit economics hit breakeven

Achieve critical mass ARPU and user growth rates that cover CAC

Adjust marketing spend in real-time based on Rivalry KPIs in market

RUN

Beyond
Positive, margin-enhanced unit economics

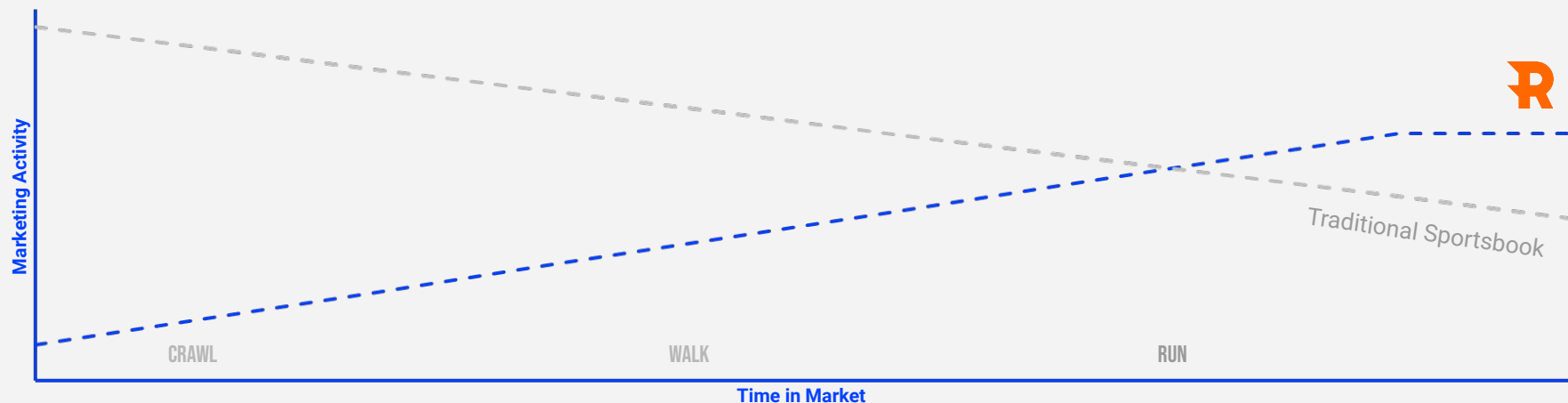
Operating leverage via customer brand love, and continued product innovation to support customer wallet growth

Rivalry has achieved profitable unit & market level economics at scale in multiple jurisdictions

SCALING ECONOMICALLY | DIFFERENTIATED MARKETING APPROACH

RIVALRY'S MARKETING ACTIVITY TACTICALLY SCALES OVER TIME, THE INVERSE OF TRADITIONAL SPORTSBOOKS, DRIVING RIVALRY'S DISCIPLINED ROI FOCUS AND LONG-RUN UNIT ECONOMIC PROFITABILITY

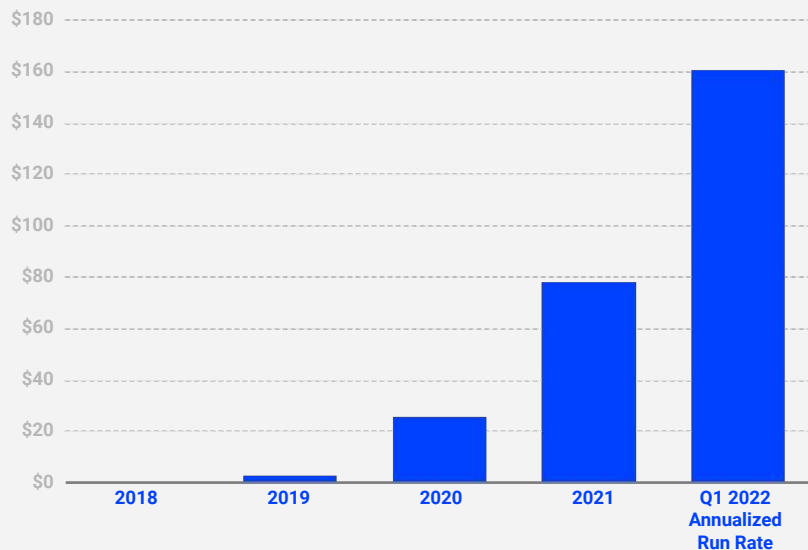
RIVALRY MARKETING ACTIVITY IN NEW JURISDICTIONS OVER TIME



RESULTS DRIVEN BY OUR LEAN AND FOCUSED ROI CULTURE

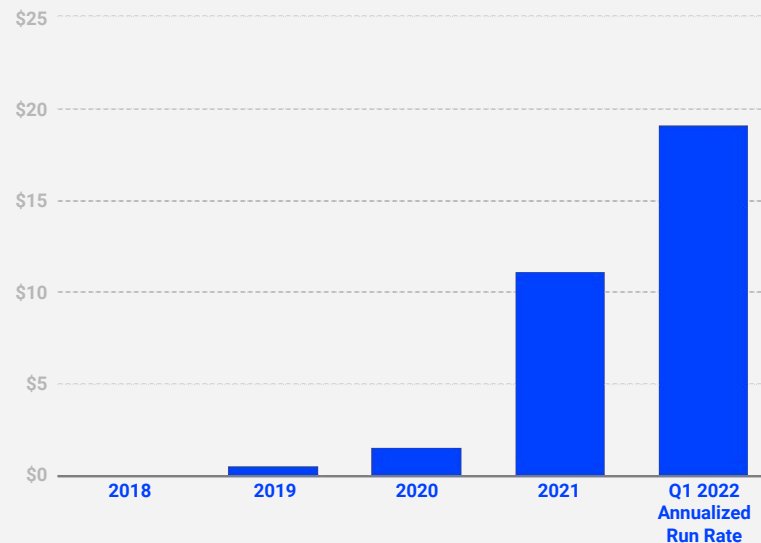
BETTING HANDLE¹ (C\$MM)

+20% AVERAGE MOM GROWTH ON A TTM BASIS



REPORTED REVENUE (C\$MM)

DEMONSTRATING CONSISTENT SPORTSBOOK MARGIN



(1) The Company defines "Betting Handle" as the total dollar value accepted in wagers, adjusted for cancellations and corrections.

LEADERSHIP TEAM



STEVEN SALZ

Co-Founder & CEO, Director

Steven is a longstanding stakeholder in the gaming industry dating back to before it became a mainstream phenomena. Prior to founding Rivalry, Steven served in capital markets roles at multiple investment banks.



KEJDA QORRI

CFO

Kejda holds CPA, CMA, CBV designations and a MAcc, and is a highly qualified and experienced finance professional with nearly a decade of experience in the financial services industry.



RYAN WHITE

Co-Founder & CTO, Director

Ryan is an experienced technologist. Beyond serving as Head of Interactive Development for global innovation and strategy firm Idea Couture, the bulk of his career is comprised of entrepreneurial initiatives.



KEVIN WIMER

Co-Founder & COO, Director

Kevin was a professional esports player (dating back to early 2000s), and has notably funded and built a six internet-based companies, boasting expertise in customer acquisition.



STEVE ISENBERG

Co-Founder & Director

Steve has 25+ years of experience in Canadian capital markets. Steve sits on the local advisory committee of the TSX Venture Exchange and is the Founder & CEO of M Partners.



BILL LEVY

Corporate Development

Billy is a serial entrepreneur notably having co-founded & partnered with Sir Richard Branson to create Virgin Gaming, after which Billy co-founded Virgin Mega (acquired by NIKE), cannabis company Mettrum Health Corp. (acquired by Canopy Growth), and cannabis CPG brand Slang Worldwide Inc.



ALEXANDER NORLING

Creative Director

Alex is an award winning Creative Director who's spent time at some of North America's top advertising agencies. He's worked on a wide range of clients & categories but has found himself most inspired at the intersection of marketing and entertainment where he has led multiple projects for Adidas, Red Bull (Music), Twitch and Riot Games.



LIAM DOHERTY

VP of Marketing

Liam spent the last 15 years developing award-winning campaigns that delivered strong business results for several prominent companies including Old Spice, Nike, Adidas, Google, P&G, Popeyes, and Zillow. Liam believes in the power thoughtful strategy and great creative approach can have on the bottom line.



KIRSTINE STEWART

Director

Kirstine has held a series of executive positions in Canada and the US working at the intersection of media and technology, currently serving as the CRO of Pex. Kirstine was previously Head of CBC, after which she served as VP of North American Media at Twitter, and Head of the Future of Media at the World Economic Forum (WEF).



STEPHEN RIGBY

Director

Most recently the President and CEO of the Ontario Lottery and Gaming Corporation (OLG), prior to then served as National Security Advisor to the Prime Minister of Canada.

CAPITAL STRUCTURE

TSXV: RVLY

CAPITALIZATION

(CAD\$MM except per share amounts)

Total Shares Outstanding ¹	61,043,305
Warrants	495,509
Equity Incentive Plan (authorized)	11,764,217
Total Fully Diluted Shares Outstanding	73,303,031

Share Price (CAD\$/share) ²	\$0.82
Equity Value (fully diluted)	\$60

Debt	\$0
Cash ³	\$33
Enterprise Value (fully diluted)	\$27



(1) Total Shares Outstanding includes 2,222,220 multiple voting shares, with the remaining being subordinate voting shares. This figure is as at June 30, 2022.

(2) This price is as at July 13, 2022. (3) As at March 31, 2022, the Company's most recent earnings report. Includes restricted cash.





RIVALRY

THANKS FOR

TUNING IN

JULY 2022

