



RIVALRY

BUSINESS OVERVIEW

OCTOBER 2022



DISCLAIMER

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

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These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Forward-looking information contained in this presentation is based on the Company’s current estimates, expectations and projections, which are based on the information available as of the date of this document. Prospective investors should not place undue reliance on any forward-looking statement contained in this presentation. Forward-looking statements contained in this document are made of the date of this presentation and, except as required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances. Historical statements contained in this document regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. In this regard, certain financial information contained herein has been extracted from, or based upon, information available in the public domain and/or provided by the Company. No statement in this document is intended to be nor may be construed as a profit forecast.

An investment in the Company is speculative and involves substantial risk and is only suitable for investors that understand the potential consequences and are able to bear the risk of losing their entire investment. Investors should consider the following risks, in addition to many others, and consult with their own legal, tax and financial advisors with respect to all such risks before making an investment.

DISCLAIMER CONTINUED

CAUTIONARY NOTE REGARDING FUTURE-ORIENTED FINANCIAL INFORMATION This presentation contains a financial outlook within the meaning of applicable Canadian securities laws. The financial outlook has been prepared by management of the Company to provide an outlook for the Company's forecasted revenue for the financial quarter ended September 30, 2022 and may not be appropriate for any other purpose. Any such preliminary and unaudited financial results are subject to customary financial statement procedures by the Company and its auditors. The financial outlook has been prepared based on a number of assumptions including the assumptions discussed under the heading "Cautionary Note Regarding Forward-Looking Information and Statements". The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections and such variations may be material. The Company and its management believe that the financial outlook has been prepared on a reasonable basis. However, because this information is highly subjective and subject to numerous risks, including the risks discussed under the heading "Cautionary Note Regarding Forward-Looking Information and Statements", it should not be relied on as necessarily indicative of future results.

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**BUILDING THE DEFINING BETTING
EXPERIENCE FOR THE NEXT GENERATION.**

INVESTMENT HIGHLIGHTS

1 **+22% 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 +22% MoM increase in betting handle¹.

2 **WELL CAPITALIZED WITH \$28MM 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

TD Ameritrade

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

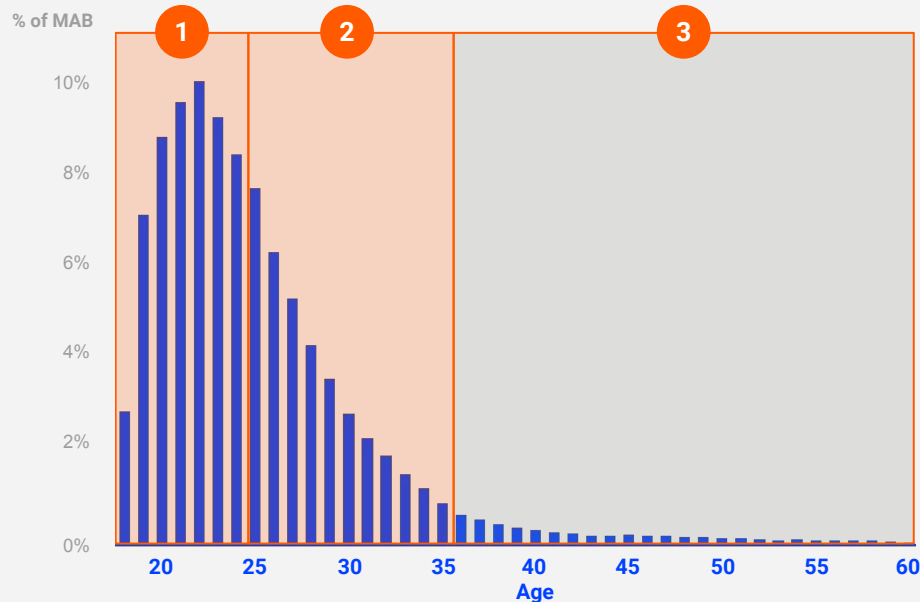
Dated user experience aimed toward a mature and seasoned investor demographic

WINNING THE COHORT OF BETTORS WITH THE LARGEST LTV UPSIDE

RIVALRY'S USER EXPERIENCE IS UNIQUELY CRAFTED FOR GEN Z AND YOUNG MILLENNIALS

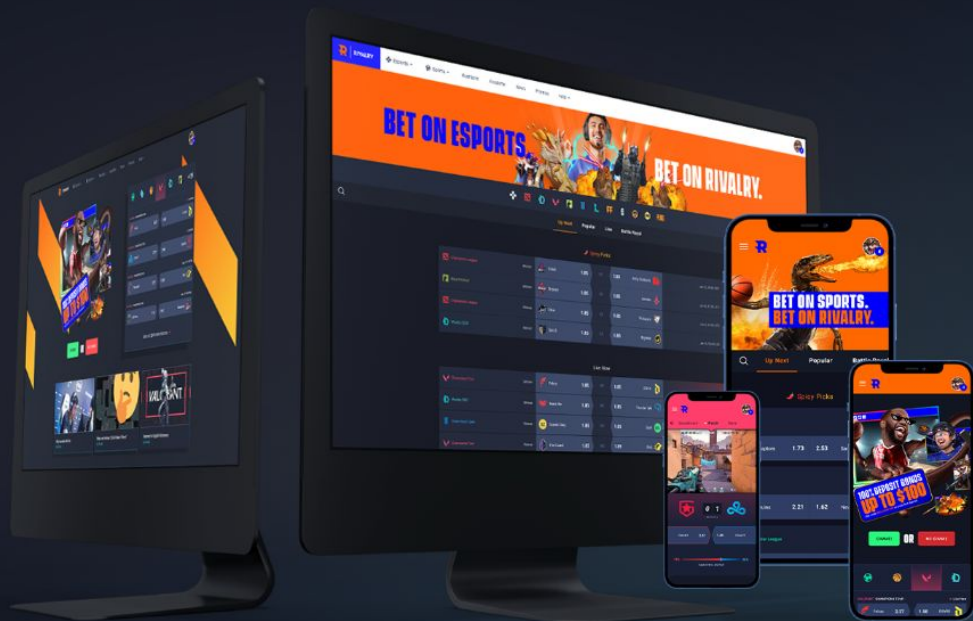
- 1 Rivalry's customer demographic is weighted toward Gen Z bettors, with users **aged 18-24 representing 56% of Rivalry's MAB's, comparable to leading online entertainment platforms¹**.
- 2 Rivalry's target customer is Gen Z or young Millennials, who collectively comprise the most coveted cohort of bettors with the largest LTV upside. This demographic demands a nuanced approach to effectively acquire, entertain, and retain them.
- 3 While Rivalry organically converts users within the 35+ age demographic, **Rivalry has crafted an experience that is intrinsically authentic and familiar to a younger bettor demographic that grew up on the internet.**

RIVALRY MONTHLY ACTIVE BETTOR (MAB) BY AGE (% TOTAL)



(1) E.g. TikTok where the same age group represents approximately 44% of the 18+ user base. Source: Bytedance Advertising.

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.

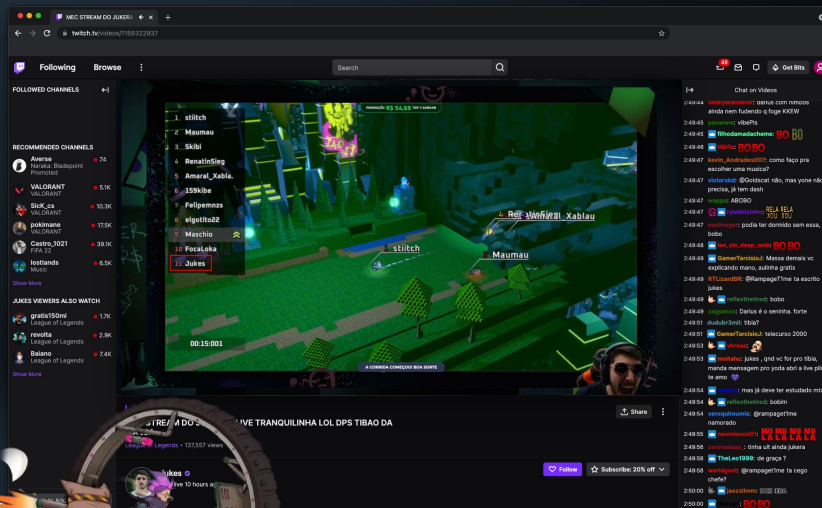
RIVALRY GAMES: BUILDING ORIGINAL CASINO GAMES IN HOUSE

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.



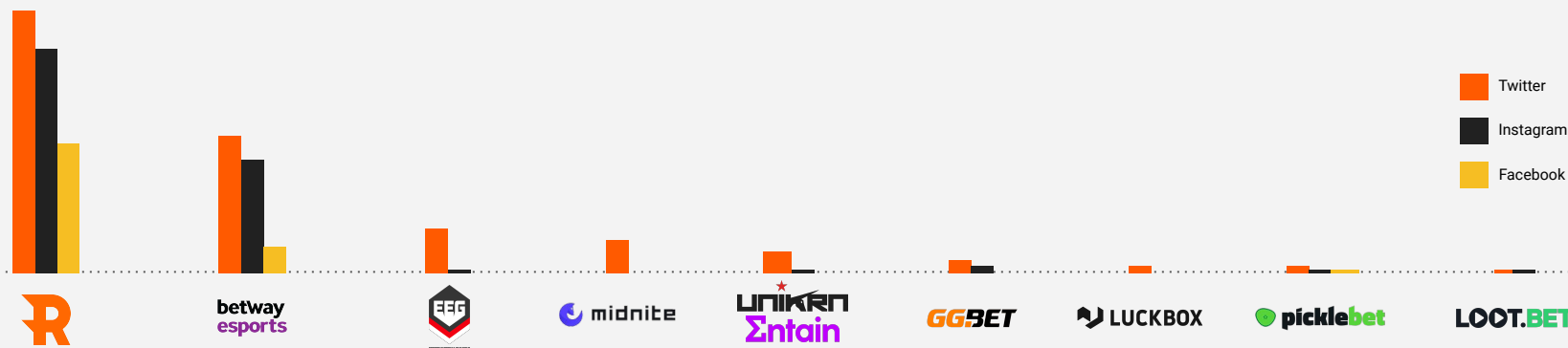
THE WORLD'S FIRST MASSIVELY MULTIPLAYER ONLINE GAMBLING GAME (MMOGG)



THE MOST ENGAGED BRAND IN ESPORTS BETTING 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

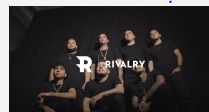
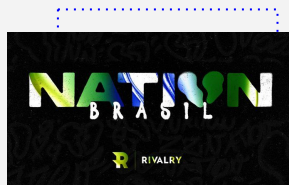
CONTENT CREATORS

More than 125 partnered content creators across our key markets.



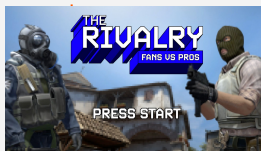
TEAM SPONSORSHIP

Regularly sponsoring the most relevant esports teams in the world.



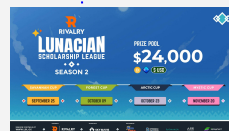
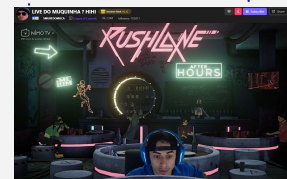
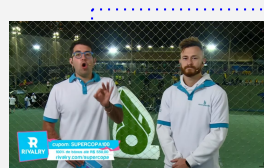
SOCIAL MEDIA

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



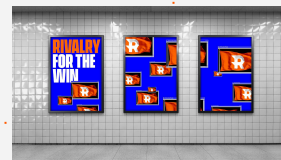
ONLINE EVENTS

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

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

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

Positive, margin-enhanced unit economics

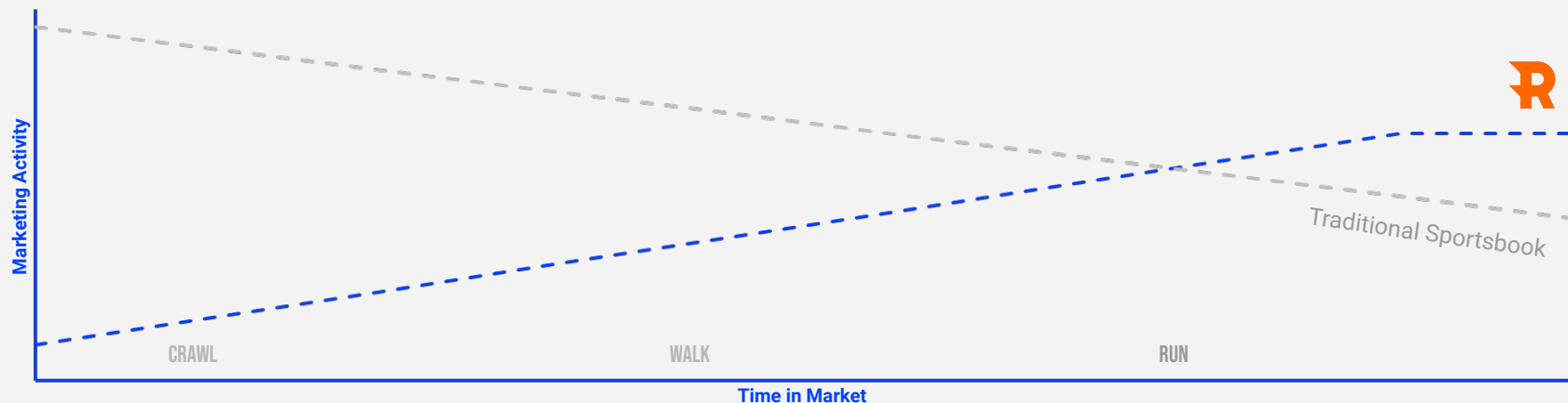
Operating leverage via customer brand love, and continued product innovation to support customer wallet growth

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

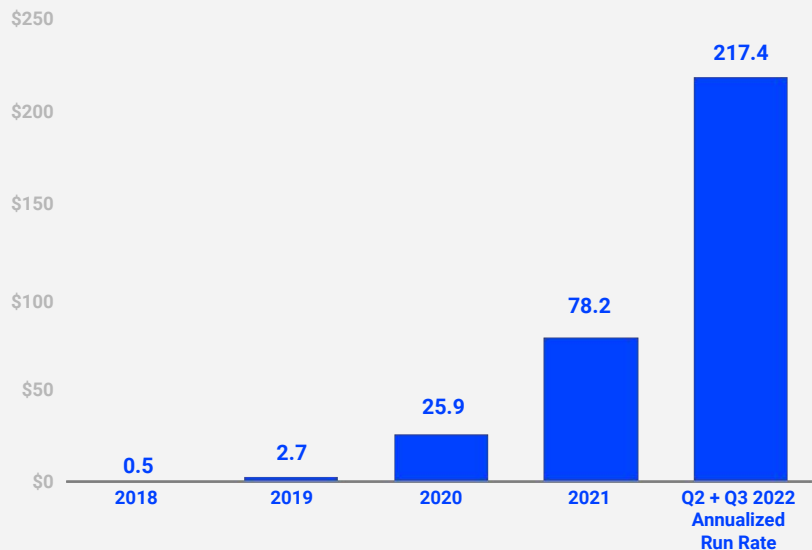
RIVALRY MARKETING ACTIVITY IN NEW JURISDICTIONS OVER TIME



RESULTS DRIVEN BY OUR LEAN AND FOCUSED ROI CULTURE

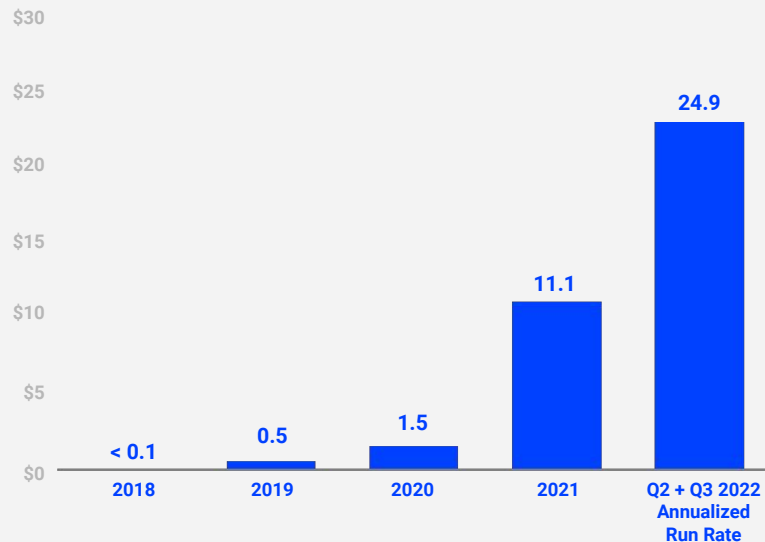
BETTING HANDLE¹ (C\$MM)

+22% 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

Note: Please see "Cautionary Note Regarding Forward-Looking Information and Forward-Looking Statements" and "Cautionary Note Regarding Future-Oriented Financial Information"

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 six internet-based companies, boasting expertise in customer acquisition.



TORY PEARSON

Director of People & Culture

Tory is a multi-faceted HR professional, having worked in HR operations and talent acquisition for several years. Previously, she helped multiple tech companies (Resolver, Wagepoint) win notable awards for workplace experience & culture.



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.



MATTHEW BIANCHINI

VP of Compliance

Matt is a CPA, CA, CFE, with over 10 years of experience in the financial services industry. He began his career at a professional services firm, where he led complex forensic accounting investigations. Most recently, he led the development of several risk and compliance programs for a large global bank.



CHEESAN CHEW

Strategic Advisor

Cheesan has 20+ years of experience building businesses, leading innovation, and advising senior leaders. She is currently the CSO at Manifest Climate and an active advisor in the tech ecosystem. Previously she was COO of RBC Ventures and spent a decade building a global innovation consultancy before exiting to Cognizant.

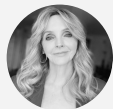
BOARD OF DIRECTORS



STEVE ISENBERG

Co-Founder & Chairman

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.



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. Kristine 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.



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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	\$0.96
Equity Value (fully diluted)	\$70

Debt	\$0
Cash ³	\$28
Enterprise Value (fully diluted)	\$42



(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) Share price is as at October 5, 2022. (3) As at June 30, 2022, the Company's most recent earnings report. Includes restricted cash.





RIVALRY

THANKS FOR

TUNING IN

OCTOBER 2022

