

MAVRIK CORP.
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For Immediate Release

**MAVRIK CORP. ACQUIRES
SUBORDINATE VOTING SHARES OF STINGRAY GROUP INC.**

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
AND NOT FOR DISSEMINATION IN THE UNITED STATES

MONTREAL, September 1, 2022 – Mavrik Corp. (“**Mavrik**”) announces that it has acquired ownership and control over 140,000 subordinate voting shares (“**Subordinate Voting Shares**”) of Stingray, representing approximately 0.27% of the Subordinate Voting Shares outstanding (percentage as at August 31, 2022). The acquisition price of the 140,000 Subordinate Voting Shares was \$5.43 per share, for a total consideration of approximately \$760,200.

Prior to this transaction, Mavrik directly and indirectly held 5,048,134 Subordinate Voting Shares, representing approximately 9.823% of the outstanding Subordinate Voting Shares and 513,182 Multiple Voting Shares of Stingray (“Multiple Voting Shares”), representing approximately 2.86% of the outstanding Multiple Voting Shares.

Immediately after this transaction, Mavrik directly and indirectly held 5,188,134 Subordinate Voting Shares, representing approximately 10.095% of the outstanding Subordinate Voting Shares and 513,182 Multiple Voting Shares, representing approximately 2.86% of the outstanding Multiple Voting Shares (all percentages as at August 31, 2022).

Mavrik acquired the 140,000 Subordinate Voting Shares for investment purposes only and not with a view to materially affecting control of Stingray. Depending upon market conditions and other factors, Mavrik may from time to time acquire or dispose of additional shares of Stingray, in the open market, by private agreement or otherwise, or acquire interests in or enter into related financial instruments involving a security of Stingray.

The head office address of Stingray is 730 Wellington Street, Montréal, Québec H3C 1T4.

For further information or to obtain a copy of the Early Warning Report filed by Mavrik, please contact Lloyd Perry Feldman at (514) 664-1244 (ext. 2428).