

FOR IMMEDIATE RELEASE

December 22, 2017

**EASTBAY MASTER FUND, LP ANNOUNCES PURCHASE AND SALE OF VOTING
COMMON SHARES OF DHX MEDIA LTD.**

Toronto, Ontario. December 22, 2017 – EastBay Master Fund, LP (the “Fund”) announced today that on June 30, 2017, it purchased, through the facilities of the Toronto Stock Exchange, 200,000 voting common shares (the “Shares”), resulting in a holding of 10,656,871 Shares of DHX Media Ltd. (the “Issuer”), representing approximately 10.03% of the Shares outstanding. On September 27, 2017 the Fund purchased 547,300 Shares, resulting in a holding of 13,564,140 Shares of the Issuer, representing approximately 12.76% of the Shares outstanding. On October 10, 2017 the Fund purchased 126,900 Shares, resulting in a holding of 14,924,659 Shares of the Issuer representing approximately 14.04% of the Shares outstanding. On October 20, 2017 the Fund purchased 2,500,000 Shares, resulting in a holding of 18,271,505 Shares of the Issuer, representing 17.19% of the Shares outstanding. On October 25, 2017 the Fund sold 180,000 Shares, resulting in a holding of 10,456,305 Shares of the Issuer representing approximately 9.84% of the Shares outstanding.

For further information please contact:

Hanif Dhanani
COO/CFO & CCO
EastBay Asset Management, LLC
650 Fifth Avenue, Suite 1640
New York, NY 10019
Tel: 212.702.7162
Fax: 212.702.7149
hanif@eastbaycap.com