

Fine Capital Partners L.P. and Fine Capital Management LLC Provide Update on Standby Purchase Agreement with DHX Media Ltd. (dba WildBrain)

NEW YORK, December 2, 2019– Fine Capital Partners L.P. (“**Fine L.P.**”) and Fine Capital Management LLC (“**Fine Capital**”) provided an update today on the standby purchase agreement dated October 9, 2019, entered into between Fine L.P., in its capacity as an investment manager on behalf of certain of the funds it manages (the “**Fine Funds**”), and DHX Media Ltd. (dba WildBrain) (“**WildBrain**” or “**DHX**”) (TSX: DHX.CN; NASDAQ: DHXM) (the “**Standby Purchase Agreement**”) in connection with WildBrain’s previously announced rights offering (the “**Rights Offering**”).

Under the Rights Offering, each holder of Voting Shares received one right (a “**Right**”) for each WildBrain common voting share (“**Common Voting Shares**”) or WildBrain variable voting share (“**Variable Voting Shares**”) and, together with the Common Voting Shares, “**Voting Shares**”) held. Each Right entitled the holder to subscribe for 0.266124811 of a Voting Share of WildBrain at a price of C\$1.67 per Voting Share. The Rights Offering was subscribed for in full and all Voting Shares issuable thereunder were allocated to holders who exercised their Rights or their additional subscription privilege. The Voting Shares issued under the Rights Offering settled and were received by shareholders on November 29, 2019.

Under the Standby Purchase Agreement, Fine L.P., on behalf of the Fine Funds, agreed to acquire any Voting Shares that were not taken up by holders of Rights, so that a maximum of 35,928,144 Voting Shares were issuable to the Fine Funds under the Standby Purchase Agreement, for a maximum aggregate commitment of C\$60,000,000. If the Fine Funds had acquired all of the Voting Shares issuable to it pursuant to the Standby Purchase Agreement, Fine L.P. and Fine Capital would have had control and direction over, or held, an aggregate of 74,726,094 Voting Shares, which would represent approximately 43.72% of the outstanding Voting Shares. Under the terms of the Purchase Agreement, Fine L.P. received a fee of C\$1,500,000 as consideration for providing the standby commitment.

Fine L.P., in its capacity of fund manager, has control and direction over the Voting Shares held by the Fine Funds, and may be considered to be acting jointly and in concert with Fine Capital. Prior to completing the Rights Offering, Fine L.P. and Fine Capital collectively held or had control and direction over an aggregate of 38,797,950 Voting Shares representing approximately 28.74% of the outstanding Voting Shares.

As the Rights Offering was fully subscribed, no Voting Shares were acquired pursuant to the Standby Purchase Agreement. However, the Fine Funds and Fine Capital acquired an aggregate of 18,674,938 Voting Shares (the “**Purchased Shares**”) on exercise of the Rights issued to them and their additional subscription privilege under the Rights Offering. The aggregate consideration paid by the Fine Funds and Fine Capital for the Purchased Shares was C\$31,187,147. As a result of the Rights Offering, Fine L.P. and Fine Capital now have control and direction over, or hold, an aggregate of 57,472,888 Voting Shares, which represents approximately 34.62% of the outstanding Voting Shares.

All Voting Shares acquired by Fine L.P., on behalf of the Fine Funds, and Fine Capital in connection with the Rights Offering are for investment purposes. Depending on market conditions and other factors, Fine L.P., Fine Capital and persons acting jointly with them may, from time to time, acquire additional voting shares or other securities of WildBrain or dispose of some or all of the voting shares or other securities of WildBrain that they own at such time.

Fine L.P. is a limited partnership and Fine Capital is a limited liability company, in each case, organized under the laws of Delaware, with their principal businesses being investment activities and their head offices located at:

Fine Capital Partners L.P./Fine Capital Management LLC
590 Madison Avenue, 27th Floor
New York, New York
10022

The head office of WildBrain is:

DHX Media Ltd. (dba WildBrain)
1478 Queen Street
Halifax Nova, Scotia
B3J 2H7

An early warning report will be electronically filed with the applicable securities commission in each jurisdiction where DHX is reporting and will be available on SEDAR at www.sedar.com. For further information or to obtain a copy of the early warning report, please contact Brian Jozwiak at (212) 492-8225.