

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*

1. Names of the Parties to the Transaction

ESE Entertainment Inc. (formerly Kepler Acquisition Corp.) (the “**Company**”), the company formerly known as ESE Entertainment Inc. (“**ESE**”) and 1232725 B.C. Ltd. (“**Kepler Subco**”).

2. Description of the Transaction

On August 12, 2020, the Company completed a qualifying transaction (the “**Transaction**”) by way of a three-cornered amalgamation (the “**Amalgamation**”) pursuant to an amalgamation agreement dated January 16, 2020 (the “**Amalgamation Agreement**”) among the Company, ESE and Kepler Subco.

In connection with the Transaction, the Company split its common shares on a 1:1.5 basis (the “**Split**”).

Pursuant to the Amalgamation Agreement, the Company acquired all of the issued and outstanding shares in the capital of ESE by way of the Amalgamation in which: (a) Kepler Subco amalgamated with ESE to form an amalgamated company (“**Amalco**”); (b) all issued and outstanding shares of ESE were exchanged for post-Split common shares of the Company on a 1:1 basis with a deemed issue price of CDN\$0.25; and (c) Amalco became a wholly-owned subsidiary of the Company and changed its name to ESE Entertainment Holdings Inc.

In addition, ESE completed a non-brokered private placement (the “**Private Placement**”) of 3,800,000 common shares of ESE (“**ESE Shares**”) and 5,243,74 subscription receipts of ESE (“**ESE Subscription Receipts**”) at a price of \$0.25 per ESE Share or ESE Subscription Receipt, as applicable, for aggregate gross proceeds of \$2,260,931. Immediately prior to closing of the Transaction, the Subscription Receipts that were issued pursuant to the Private Placement were automatically converted, without any further action on the part of the holders, into ESE Shares, and all ESE Shares issued and outstanding were then exchanged for common shares of the Company on a 1:1 basis.

Immediately after the completion of the Transaction, the Company changed its name from Kepler Acquisition Corp. to ESE Entertainment Inc. The common shares of the Company began trading as a Tier 2 Issuer on the TSX Venture Exchange (“**TSX-V**”) under the symbol “**ESE**” on August 17, 2020.

Details of the Transaction are set forth in the filing statement of the Company dated June 29, 2020 filed on SEDAR at www.sedar.com.

3. Effective Date of the Transaction

August 12, 2020.

4. Name of Each Party that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

The Company did not cease to be a reporting issuer as a result of the Transaction. Prior to the Transaction, the Company was, and continues to be, a reporting issuer in British Columbia and Alberta. As described above, the Company is now known as ESE Entertainment Inc.

As a result of the Transaction, Amalco became a wholly-owned subsidiary of the Company. Amalco was not a reporting issuer prior to the Transaction and did not become a reporting issuer as a result of the Transaction.

5. Date of the Reporting Issuer's First Financial Year End Subsequent to the Transaction

October 31, 2020.

6. Periods of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year Subsequent to the Transaction

- Nine-month period ending July 31, 2020.
- Year ending October 31, 2020.
- Three-month period ending January 31, 2021.
- Six-month period ending April 30, 2021.

7. Documents filed under National Instrument 51-102 that described the Transaction

The following documents describing the Transaction were filed on SEDAR and are available on www.sedar.com under the profile for the Company:

- (a) news release dated July 25, 2019 announcing the Transaction;
- (b) news release dated May 19, 2020 announcing entering into the Amalgamation Agreement;
- (c) material change report dated May 25, 2020 in respect of the Amalgamation Agreement;
- (d) filing statement of the Company dated June 29, 2020 in connection with the Transaction;
- (e) news release dated July 6, 2020 in respect of receiving conditional acceptance of the TSX-V for the Transaction and the filing of the Filing Statement on SEDAR;
- (f) news release dated August 13, 2020 in respect of the closing of the Transaction and receiving final acceptance of the TSX-V for the Transaction;

- (g) news release dated August 17, 2020 in respect of the resumption of trading of the Company's shares on the TSX-V; and
- (h) material change report dated August 18, 2020 in respect of the closing of the Transaction.

DATED August 18, 2020