

Vertiqal Studios Announces Acquisition of Digital Media Assets from Offbeat Media and Non-Brokered Offering

Toronto, Ontario, December 19, 2023 – Gamelancer Media Corp. (dba Vertiqal Studios) (TSX: VRTS)(OTCQB:GAMGF)(FRA:P93) (the "**Company**") is pleased to announce it has closed a transaction whereby the Company has acquired 68 digital media channels (the "**Assets**") from Offbeat Media Group Inc. (and certain subsidiary affiliates) (collectively, "**Offbeat**") in exchange for USD\$2 million of cash, with \$1 million payable on closing (the "**Initial Payment**") and the balance \$1 million payment (the "**Balance Payment**") payable in equal monthly installments over the following 18 months pursuant to a secured promissory note (the "**Note**") whereby upon an event of default the Assets would revert back to Offbeat (the "**Transaction**").

Further, the Company is pleased to announce it has closed a non-brokered private placement of CDN\$1,700,000 of common shares of the Company (each, a "**Common Share**") at an issue price of \$0.04 per Common Share (the "**Offering**") led by Carriage House Capital. The Company has issued 42,500,000 Common Shares in connection with the Offering with the proceeds from the Offering used to make the Initial Payment to Offbeat.

The Assets acquired from Offbeat, an Atlanta, Georgia based digital-channel owner, is forecasted and on-track to generate \$500,000 USD in EBITDA across all channels being acquired by Vertiqal Studios, in fiscal 2023. This acquisition grows the Vertiqal Studios network to 107 channels, totalling 52 million followers, with over 70% of the audience residing in the US and over 80% in North America, the UK, and Australia.

"The acquisition of the Assets grows our channel offering to one of the largest OTT networks in Canada and continues to diversify our assets to accompany our TikTok and Instagram channels." – Jon Dwyer, Chairman & CEO, Vertiqal Studios.

The Common Shares issued pursuant to the Offering will be subject to a four month hold period from the date of issue.

Under the terms of the Note, the Company has agreed to pay an annual interest rate of five percent (5%) on the outstanding principal amount of the Note.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended (the "**Act**"), and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Early Warning Report

Pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues*, the Company further announces the filing of an early warning report for Francinvest Holding Corporation ("**Francinvest**"). Francinvest acquired an aggregate of 8,500,000 Common Shares in the context of the Offering (the "**Acquisition**"). Prior to the completion of the Acquisition, Francinvest beneficially owned and controlled, directly or indirectly, an aggregate of 30,000,000 Common Shares, representing approximately 5.34% of the Company's issued and outstanding Common Shares on an undiluted basis and owned and controlled, in addition to the Common Shares, directly or indirectly, 30,000,000 warrants of the Company, representing approximately 10.14% of the Company's issued and outstanding Common Shares on a partially diluted basis.

Following the completion of the Acquisition, Francinvest beneficially owns and controls an aggregate of 38,500,000 Common Shares and 30,000,000 warrants representing approximately 6.37% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 10.8% on a partially diluted basis.

The Acquisition was completed for investment purposes. Francinvest may, depending on market and other conditions, or as future circumstances may dictate, from time to time, on an individual or joint basis, increase or dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold. In the future, Francinvest will evaluate its investment in the Company from time to time and may, based on such evaluation and the market conditions and other circumstances, increase or decrease its security holdings through market transactions, private agreements, or otherwise.

About Vertiqal Studios

Vertiqal Studios is an owned-and-operated digital-channel network and video-production studio. Specializing in the creation of viral videos, Vertiqal produces and distributes 100+ videos daily across 66 owned-and-operated channels, utilizing TV economics to monetize TikTok and Instagram, and revenue-share with OTT platforms. Vertiqal's strategic focus is producing high-performing organic (not paid) video across our channels in order to continue building our audience of over 43 million followers and subscribers, who generate over 2 billion monthly video views. With a growing owned-and-operated network, Vertiqal cultivates scalable marketing concepts with brands, agencies, and creators, to build full production + distribution brand campaigns for the largest brands in North America, the UK, and Australia on TikTok, Snapchat, and Instagram.

With advanced user data analytics, Vertiqal provides its audience with content relevant to the Gen Z and Millennial respective communities. Vertiqal owns the largest gaming media inventory on TikTok and monetizes across its OTT channels.

Visit us at <https://vertiqalstudios.com/> to join our email subscribers list and receive press releases and newsletters directly to your inbox.

For further information please contact:

Jon Dwyer, Chairman and Chief Executive Officer,
(416) 627-8868

Email: investor@wondrgaming.com;

Investor Relations Email: ir@vertiqalstudios.com

Email: info@vertiqalstudios.com

Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the completion of the potential transaction and other matters. The forward-looking

statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks that may have an impact on the ability for these events to be achieved include completion of due diligence, negotiation of definitive agreements and receipt of applicable approvals. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.