

NEWS RELEASE

NETWORK MEDIA GROUP ANNOUNCES STRONG REVENUES AND PROFITS FOR 2020 FIRST QUARTER RESULTS

Vancouver, B.C., April 28, 2020 - Network Media Group Inc. (TSX: NTE.V) (OTCMKTS: NMGGF) ("Network" or "the Company") today reported financial results for the quarter ended February 29, 2020, including revenues of \$4,221,988, net income of \$298,307, and Adjusted EBITDA of \$884,318. The financial statements and related Management's Discussion and Analysis ("MD&A") can be viewed on SEDAR at www.sedar.com.

Network CFO Darren Battersby stated: "Fiscal 2020 has started strong for the Company with the delivery of the final two episodes of *The Age of A.I.*, with the series setting viewership records for a Network program. Our current backlog remains strong and we look forward to announcing multiple new projects and new relationships with exceptional talent in music and film throughout 2020 as we continue on our growth trajectory. Our development and sales teams are focused on building a strong slate of projects for 2021, including documentary series and feature documentaries."

The Q1 operational highlights for Network's three months ended Q1 2020 include the following:

- **Strong Backlog.** Contracted future revenues of \$14.3M;
- **Delivery of *The Age of A.I.*** The Robert Downey Jr.-hosted *The Age of A.I.* premiered on YouTube Originals;
- **Record Viewership.** *The Age of A.I.* has received more than 41M views to date for the first episode alone;
- **ExtendedSession Podcast Series.** Entered into an agreement with ExtendedSession LLC to produce podcast programming based on Network's award-winning properties.

The financial results for Network's three months ended Q1 2020 include the following highlights:

- Revenues of \$4,219,288 (2019 - \$986,248);
- Net Income of \$298,307 - \$0.00 per share (2019: net income of \$166,010 - \$0.00 per share);
- Adjusted EBITDA of \$884,318 - \$0.01 per share (2019: Adjusted EBITDA of \$427,539 - \$0.01 per share).

About Network Entertainment

Network Media Group is the parent company of Network Entertainment Inc.

Network Entertainment is a creatively driven, boutique film and television production company that creates, finances, produces, and delivers award-winning programming to television, digital platforms, and movie audiences around the world. The Network premium brand of content delivers world-class casts and features visually cinematic, richly crafted storytelling. The Company's productions are consistently embraced by both audiences and critics alike, garnering awards, record ratings and unparalleled media coverage for Network and its partners.

Network has a full slate of films and series in current production, including a feature documentary on Jackie Kennedy Onassis, and a multi-part series for Quibi on Beauty, executive produced by Tyra Banks. The Company's most recent productions include *Punk*, a four-part series for Epix with executive producers John Varvatos and Iggy Pop, the feature

documentaries *I Am Richard Pryor*, which premiered at last year's SXSW Film Festival, and *I Am Patrick Swayze*, which premiered at the 2019 San Antonio Film Festival, winning the Festival Grand Prize, and *The Age of A.I.*, a YouTube Originals series hosted and executive produced by Robert Downey Jr. Among the Company's many accolades, Network was named to the Realscreen Global 100 List, an annual compilation of the best global production companies working in the non-fiction and unscripted visual content industry.

Network's broadcast and distribution partners include: A&E, CBC, Crave, Epix, Fremantle, HBO Canada, Lionsgate, National Geographic, NBC/Peacock, Paramount Network, Thunderbird, and YouTube. The Company's work has been recognized by the Academy Awards, the Emmys, the Leos, Realscreen Awards, the Gemini Awards, the Los Angeles Film Festival, the AFI Docs Film Festival, San Antonio Film Festival, Seattle International Film Festival, Tribeca Film Festival, Hawaii International Film Festival, Houston International Film Festival, Vancouver International Film Festival, Banff Television Festival, and the International Film and Television Festival of New York.

For additional information on Network Entertainment Inc., visit www.networkentertainment.ca

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Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. These statements are necessarily based upon management's perceptions, beliefs, assumptions and expectations, as well as a number of specific factors and assumptions that, while considered reasonable by management of the Company as of the date of such statements are inherently subject to significant uncertainties and contingencies that could result in the forward-looking information ultimately, perhaps materially, being incorrect. All forward-looking information in this news release involve known and unknown risks, uncertainties and other factors that are beyond the control of the Company and may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof.