NEWS RELEASE

NETWORK MEDIA GROUP ANNOUNCES 2021 FIRST QUARTER RESULTS

Vancouver, B.C., April 29, 2021 - Network Media Group Inc. (TSXV: NTE) (OTCMKTS: NMGGF) ("Network" or "the Company") today reported financial results for the quarter ended February 28, 2021 ("Q1 2021"), including three month revenues of $361,210 (2020 - $4,221,988), net loss of $552,821 (2020 – net income of $298,307) and Adjusted EBITDA of negative $518,461(2020 – positive $620,524), and a backlog of $13.6M. 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: "Due to the COVID-19 restrictions affecting the entire entertainment industry, Network's operations were focused on pre-production activities for the Company's greenlit productions and increased development initiatives. While COVID-19 has adversely impacted the industry by significantly limiting the ability to roll cameras in 2020 and early 2021, Network continued pre-production and production on three feature length documentaries and two television series, continued to expand its partnerships and collaborations, and is focusing on returning to normalized operations which will allow the Company to meet its growth goals. The Company anticipates operations to begin to return to normal as the year progresses."

Highlights for Network's three months ended Q1 2021 include the following:

- **Steady Backlog.** Contracted future revenues of $13.6M which is comparable to our year-end balance of $13.8M as at November 30, 2020;
- **SNN Network Canada Virtual Event.** Attended and presented at an investor conference, and participated in an industry panel discussion;
- **Emerging Ideas.** Network was featured in an "Emerging Ideas" report by Cormark Securities.

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, and produces award-winning programming for 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.

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 the 2019 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 work has also been recognized by the Academy Awards, the Emmys, Realscreen Awards, Gemini Awards, Leo Awards, the Los Angeles Film Festival, AFI Docs Film Festival (Silverdocs), San Antonio Film Festival, Seattle International Film Festival, Tribeca Film Festival, SXSW 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.

Network's broadcast and distribution partners include A&E, AHC, AMC, AppleTV+, Discovery Channel, CBC, CMT, Crave, CTV, Entertainment One, EPIX, Fremantle, HBO Canada, History Channel, iTunes, Lionsgate, National Geographic, NBC Peacock, Paramount Network, Sky, Sundance TV, Thunderbird, TMN, Virgil Entertainment, and YouTube Originals.

Network's offices, production and post production facilities are located in Vancouver and Los Angeles, and the company is represented by ICM Partners.

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

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Cautionary Statement on Forward-looking Information

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.