NEWS RELEASE

WILDBRAIN INCREASES ITS REVOLVING CREDIT FACILITY TO US$40 MILLION

2022-10-21

HALIFAX, NS, Oct. 21, 2022 /CNW/ - WildBrain Ltd. ("WildBrain" or the "Company") (TSX: WILD), a global leader in kids' and family entertainment, has amended its credit agreement (the "Credit Agreement") to increase its revolving credit facility (the "Revolving Facility") from US$30 million to US$40 million, with an interest rate of SOFR (Secured Overnight Financing Rate) plus 4%, based on the applicable form of borrowing. The new SOFR benchmark rate replaces the discontinued LIBOR rate. The Revolving Facility matures on the earlier of March 2026 or three months prior to the maturity of the Company's convertible debentures, except where converted.

WildBrain will use the Revolving Facility for general corporate and working capital purposes.

The amendments to the Credit Agreement in respect of the Revolving Facility will be available on SEDAR at **www.sedar.com**.

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About WildBrain

At WildBrain we inspire imaginations to run wild, engaging kids and families everywhere with great content across all media. With approximately 13,000 half-hours of filmed entertainment in our library – one of the world's most extensive – we are home to such brands as Peanuts, Teletubbies, Strawberry Shortcake, Yo Gabba Gabba!, Caillou, Inspector Gadget, Johnny Test and Degrassi. At our 75,000-square-foot state-of-the-art animation studio in Vancouver, BC, we produce such fan-favourite series as The Snoopy Show, Snoopy in Space, Chip and Potato, Carmen Sandiego, Go, Dog. Go! and more. Our shows are enjoyed worldwide in more than 150 countries on over 500 streaming platforms and telecasters, and our AVOD business – WildBrain Spark – offers one of the largest networks of kids' channels on YouTube, garnering billions of views per month from over 245 million subscribers. Through our leading agency, WildBrain CPLG, we also license consumer products and location-based entertainment in every major territory for our own properties as well as for our clients and content partners. Our television group owns and operates four family entertainment channels that are among the most viewed in Canada. WildBrain is headquartered in Canada with offices worldwide and trades on the Toronto Stock Exchange (TSX: WILD). Visit us at **WildBrain.com**.

Forward-Looking Statements

This press release contains "forward-looking statements" under applicable securities laws with respect to the Company including, without limitation, statements regarding the maturity of the Revolving Facility, use of proceeds from the Revolving Facility, and the business strategies and operational activities of WildBrain. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and are based on information currently available to the Company. Actual results or events may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations, among other things, include the availability of and cost of financing, general economic and market conditions and the impact of such conditions on the industries in which WildBrain operates, competition and the potential impact of industry mergers and acquisitions, market factors, WildBrain's ability to identify and execute anticipated production, distribution, licensing and other contracts, contractual counterparty risk, the ability of WildBrain to realize the expected value of its assets, supply chain and other related disruptions, and risk factors discussed in materials filed with applicable securities regulatory authorities from time to time including matters discussed under "Risk Factors" in the Company's most recent Annual Information Form and annual Management Discussion and Analysis. These forward-looking statements are made as of the date hereof, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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