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NEWS RELEASE

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Jim Fielding elevated to Strategic Advisor

TORONTO, May 9, 2023 /CNW/ - WildBrain Ltd. ("WildBrain" or the "Company") (TSX: WILD), a global leader in kids' and family entertainment, has promoted Josh Scherba to the role of President and Chief Executive Officer. Scherba has also been appointed to the Company's Board of Directors. Under the Company's succession plan, Scherba replaces Eric Ellenbogen who has stepped down as CEO and Vice Chair. Additionally, Jim Fielding, Chief Marketing and Brands Officer, has been appointed as Strategic Advisor to the CEO and Board of Directors.

Don Wright, Chair of WildBrain's Board of Directors, said: "WildBrain has made significant progress over the last three years to emerge as a leading platform for the monetization of kids and family IP in the global market. As we look to the future, our focus is to continue building on this strategy to accelerate the growth of key franchises globally. As President, Josh played an integral role in setting and implementing WildBrain's 360-degree strategy, and

he has been a driving force behind all aspects of the Company's highly successful content business, from its award-winning animation studio through to its world-leading global distribution business. We're confident Josh has the right combination of strategic vision, deep industry expertise and operational insights to take WildBrain forward into this next phase of growth."

Wright continued: "The Board is also pleased to further benefit from Jim Fielding's far-reaching industry experience in the evolution of his relationship with the Company. We've worked with Jim for years in his capacity as a consultant for our Peanuts brand, where he developed the current growth strategy, before he joined WildBrain as an executive. He has provided valuable strategic and operational counsel across key brands, transforming the Company's approach to marketing and franchise activation. Jim has a rich history with top media and consumer-products companies and possesses a deep understanding and strong track record of implementing IP strategy and monetization. We look forward to working with Jim to further leverage his strategic expertise as we embark on this next phase to accelerate the monetization of our brands and build long-term shareholder value."

Josh Scherba stated: "It's an incredibly exciting time at WildBrain, and I'm honoured that our board has put their support behind me to lead the Company. I look forward to continuing to work with our talented people across the organization, our passionate management team and the Board to further execute on our global strategy, with a renewed focus on key franchises to drive profitability for the long-term success of the business and enhance value for shareholders. With our beloved iconic brands, such as Peanuts, Teletubbies and Strawberry Shortcake, as well as the creative expertise we've invested in across our teams and our truly global reach in distribution and licensing, we hold a unique position of strength in the evolving marketplace to continue capitalizing on meaningful partnerships for content and consumer products."

Scherba is a deeply experienced executive drawing on over 20 years in the global industry, who has been with WildBrain since its founding in 2006. He was appointed President in 2018 and has fostered a content-led approach to igniting and monetizing brands from WildBrain's deep vault of valuable IP as well as partner-owned brands. Well known in the entertainment industry as the primary face of business for WildBrain, Scherba has built strong, long-term relationships with numerous major partners, including Apple TV+, Netflix, Amazon, SEGA, YouTube, the BBC, LEGO, Mattel and many others. Most recently, Scherba was the driving force behind WildBrain's agreement to acquire House of Cool, to significantly expand the Company's capabilities for premium series, specials and features.

Jim Fielding said: "WildBrain is one of the most exciting companies I've worked with in my career. Over the past few years, we've made strong progress elevating and celebrating brands like Peanuts, Teletubbies and Strawberry Shortcake. With its rich portfolio of IP, combined with its extensive infrastructure and capabilities for content and brand management, plus its wealth of talented people dedicated to creative excellence, WildBrain holds great potential in today's global market. I'm excited to continue my work with Josh and the Board to help further ignite

WildBrain's IP and drive future growth."

Jim Fielding has deep experience leading consumer-products groups at the world's top media companies, including Disney, DreamWorks and Twentieth Century Fox. He is a former President of Disney Stores Worldwide, where he completely redefined the digital and physical experience around the globe. Fielding has held leadership roles at top retailers, including Claire's Stores, Inc., where he was CEO, The Gap, Lands' End, and the J. Peterman Company. During his 30-year career, he has recruited and trained global leaders in a variety of disciplines and at all levels.

Fielding will maintain oversight of the Company's franchise and marketing functions during a transition period, while working with Scherba and the Board to implement new leadership.

Scherba concluded: "On behalf of the entire Company and board, I'd also like to recognize Eric for his important leadership over the past several years in the strategic transformation of WildBrain. Eric has helped reshape the Company, setting it on a renewed path of sustainable growth and positioning it for a successful future. During his tenure, he elevated the Company's commitment to creative excellence and expanded its global reach by implementing a unified 360-degree strategy across the organization, rebranding the Company, and assembling a top management team. We're grateful for Eric's vision and valuable contributions and wish him all the best."

Eric Ellenbogen stated: "It's been a tremendous experience to have led the evolution of WildBrain into the industry leader that it is today. I'm pleased to leave the Company in a much stronger position than I found it, and I've greatly enjoyed working with WildBrain's board, management team and talented employees across the global organization. I have every confidence that Josh is the right person to continue on the path we set together for WildBrain's future."

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About WildBrain

At WildBrain we inspire imaginations to run wild, engaging kids and families everywhere with great content and beloved brands. With approximately 13,000 half-hours of filmed entertainment in our library—one of the world's most extensive—we are home to such treasured franchises as Peanuts, Teletubbies, Strawberry Shortcake, Yo

Gabba Gabba!, Caillou, Inspector Gadget and Degrassi. Our integrated, in-house capabilities spanning production, distribution and licensing set us apart as a unique independent player in the industry, managing IP across its entire lifecycle, from concept to content to consumer products.

At our state-of-the-art animation studio in Vancouver, we produce award-winning, fan-favourite series, such as The Snoopy Show; Snoopy in Space; Sonic Prime; Chip and Potato; Strawberry Shortcake: Berry in the Big City; Carmen Sandiego; Go, Dog. Go! and many more. Enjoyed in more than 150 countries and on over 500 streaming platforms and telecasters, our content is everywhere kids and families view entertainment. WildBrain Spark, our AVOD network, has garnered over 1 trillion minutes of watch time on YouTube, offering one of the largest selections of kids' content on that platform. Our leading consumer-products and location-based entertainment agency, WildBrain CPLG, represents our owned and partner properties in every major territory worldwide. Our television group owns and operates some of Canada's most-viewed family entertainment channels.

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 business strategies and operational activities of WildBrain, the growth and future financial and operating performance of WildBrain, monetization of WildBrain's assets, the market position of WildBrain, and plans for the marketing and franchise functions of the Company. 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, investment opportunities and at acceptable valuations, 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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