

April 6, 2022



Genius Brands International, Inc. Completes Acquisition of Wow Unlimited Media Inc.

BEVERLY HILLS, Calif. and TORONTO and VANCOUVER, British Columbia, April 06, 2022 (GLOBE NEWSWIRE) -- Genius Brands International, Inc. (GNUS: NASDAQ) ("**Genius Brands**"), together with Wow Unlimited Media Inc. (TSXV: WOW) ("**WOW!**"), announces today completion of the acquisition (the "**Transaction**") of WOW! by Genius Brands through Wow Exchange Co. Inc. (the "**Purchaser**"), a wholly owned subsidiary of Genius Brands. The Transaction was completed pursuant to a plan of arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), for total consideration comprised of 10,365,823 shares of Genius Brands common stock (the "**Genius Shares**"), 691,262 exchangeable shares in the capital of the Purchaser (the "**Exchangeable Shares**") and C\$47,696,640 in cash.

Early Warning Reporting

Immediately prior to the effective date of the Transaction, neither Genius Brands nor the Purchaser held any common shares ("**Common Shares**"), variable voting shares ("**Variable Voting Shares**") or non-voting shares ("**Non-Voting Shares**", and together with the Common Shares and Variable Voting Shares, "**WOW! Shares**") in the capital of WOW!. Under the terms of the Transaction, the Purchaser acquired each of the issued and outstanding WOW! Shares, for C\$1.169 (less applicable withholdings) and either 0.271 of a Genius Share or, if validly elected, 0.271 of an Exchangeable Share. The aggregate consideration delivered pursuant to the Transaction for WOW! Shares was C\$47,696,640, 10,365,823 Genius Shares and 691,262 Exchangeable Shares. Each whole Exchangeable Share is exchangeable for one whole Genius Share, subject to adjustment, in accordance with the terms thereof. An early warning report will be filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under WOW!'s profile. In order to obtain a copy of the early warning report, please contact Genius Brands' Corporate Secretary c/o ir@gnusbrands.com.

The Common Shares and the Variable Voting Shares will be delisted from the TSX Venture Exchange ("**TSXV**") and WOW! intends to apply to cease to be a reporting issuer in British Columbia, Alberta, Ontario and Quebec. The TSXV will disseminate a notice announcing the delisting of the Common Shares and the Variable Voting Shares in due course.

Former registered holders of WOW! Shares or 9.5% unsecured subordinated convertible debentures of WOW! should send their completed and executed letters of transmittal and related share or debenture certificates, if any, to the depository for the Transaction, Computershare Investor Services Inc., as soon as possible in order to receive the

consideration to which they are entitled under the Transaction. Shareholders whose WOW! Shares are registered in the name of a broker, dealer, bank, trust company or other nominee must contact their nominee in order to confirm what steps, if any, they need to take to receive their consideration.

Following the closing of the Transaction, the Purchaser will be exempt from the requirement to file financial statements pursuant to Section 13.3 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), and will satisfy its continuous disclosure obligations under NI 51-102 by relying on the continuous disclosure documents filed by Genius Brands. Genius Brands will file annual financial statements for the year ending December 31, 2021 and all applicable interim financial statements that are required as a result of having a December 31 year end.

Pursuant to National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*, Genius Brands will generally be exempt from Canadian statutory financial and other continuous and timely reporting requirements, provided that Genius Brands complies with the requirements of U.S. securities laws and U.S. market requirements in respect of all financial and other continuous and timely reporting matters and files with the relevant provincial and territorial securities regulatory authorities copies of its documents filed with or furnished to the United States Securities and Exchange Commission under the United States Securities Exchange Act of 1934, as amended.

The amount specified in respect of each Exchangeable Share for the purposes of subsection 191(4) of the *Income Tax Act* (Canada) shall be C\$1.245.

Further information regarding the Transaction is set forth in the materials filed under WOW!'s profile on SEDAR at www.sedar.com.

About Genius Brands International, Inc.

Genius Brands is a leading global kids media company developing, producing, marketing and licensing branded children’s entertainment properties and consumer products for media and retail distribution. Genius Brands’ ‘content with a purpose’ portfolio includes *Stan Lee’s Superhero Kindergarten*, starring Arnold Schwarzenegger, on Kartoon Channel!; *KC Pop Quiz*, starring Casey Simpson, Kartoon Channel’s newest offering; *Shaq’s Garage*, starring Shaquille O’Neal, coming to Kartoon Channel! in 2022; *Rainbow Rangers* on Kartoon Channel! and Netflix; *Llama Llama*, starring Jennifer Garner, on Netflix; award-winning toddler brand *Baby Genius*; adventure comedy STEM series *Thomas Edison’s Secret Lab*; and entrepreneurship series *Warren Buffett’s Secret Millionaires Club*. Through licensing agreements with leading partners, characters from Genius Brands’ IP also appear on a wide range of consumer products for the worldwide retail marketplace. Genius Brands’ new Kartoon Channel!, Kartoon Classroom! and ¡KC! En Español, are available in over 100 million U.S. television households via a broad range of distribution platforms, including Comcast, Cox, DISH, Pluto TV, Sling TV, Amazon Prime, Amazon Fire, Apple TV, Apple iOs, Android TV, Android Mobil, Google Play, Xumo, Roku, Tubi, KartoonChannel.com, Samsung Smart TVs and LG TVs. The head office of Genius Brands is located at 1990 N. Canon Drive, 4th Floor, Beverly Hills, California, 90210. The head office of the Purchaser is located at 510 West Georgia Street, Suite 1800, Vancouver, British Columbia, V6B 0M3.

About WOW! Unlimited Media Inc.

WOW! is a leading animation-focused entertainment company producing top-end content and building brands and audiences on the most engaging media platforms. WOW! produces animation in its two established studios: Frederator Studios in the USA, which has a 20-year track record; and one of Canada's largest, multi-faceted animation production studios, Mainframe Studios, which has a 25-year track record. WOW! also operates Channel Frederator Network on YouTube. The common voting shares of WOW! and variable voting shares of WOW! are listed on the TSXV (TSXV: WOW) and the OTCQX Best Market (OTCQX: WOWMF). Further information about WOW! is available at www.wowunlimited.co.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws.

These statements can be identified by the use of forward-looking terminology such as "expects," "believes," "estimates," "projects," "intends," "plans," "goal," "seeks," "may," "will," "should," or "anticipates" or the negative or other variations of these or similar words, or by discussions of future events, strategies or risks and uncertainties. Specifically, forward-looking statements include, but are not limited to, statements regarding the expected delisting of the Common Shares and the Variable Voting Shares from the TSXV, the method and timing to receive the consideration under the Transaction and the filing of financial reports and other continuous disclosure materials. Such statements are all subject to risks, uncertainties and changes in circumstances that could significantly affect Genius Brands' future financial results and business. Accordingly, Genius Brands cautions that the forward-looking statements contained herein are qualified by important factors that could cause actual results to differ materially from current expectations expressed or implied by such statements. Such factors include, but are not limited to, general economic conditions, risk factors discussed in the Genius Brands' Annual Report on Form 10-K for the year ended December 31, 2021, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the U.S. Securities and Exchange Commission, and risk factors discussed in WOW!'s Annual Information Form as filed with applicable securities regulatory authorities in Canada and as filed with the U.S. Securities and Exchange Commission, and elsewhere in documents that WOW! files from time to time with such securities regulatory authorities in Canada and with the U.S. Securities and Exchange Commission, including its Management's Discussion & Analysis and Management Information Circular. Neither Genius Brands nor WOW! intends to update publicly any forward-looking statements except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur.

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The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Source: Wow Unlimited Media Inc.; Genius Brands International, Inc.