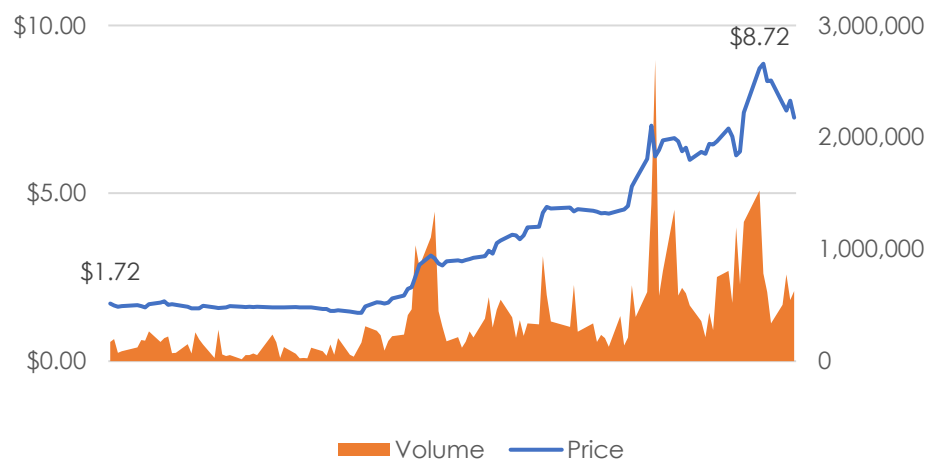




Enthusiast Gaming

(TSX: EGLX.TO)

EGLX Stock Price and Volume



Challenge

Enthusiast Gaming had just closed a transformational acquisition that nearly quadrupled its revenue and elevated expectations for future growth. The stock price was bound in a range around CAD\$1.50 with daily trading volumes of ~140K, despite sell-side coverage from five firms. Management was seeking to grow its U.S. investor base by more broadly and directly communicating the company's story and the opportunities post-acquisition.

Our Solution

- Completed an overhaul of the company's messaging and marketing collateral simplifying the story and focusing on growth drivers.
- Implemented investor segmentation reporting and metrics to provide guidance and best allocate management's time
- Led four non-deal roadshows with a mix of micro-cap specialists that could make quick buy decisions and medium-term, high quality institutional investors to build a pipeline for future support
- Introduced management to higher tier investment banks for advice on executing a Nasdaq listing
- Advised on conducting investor conference call regarding transformational acquisition

Impact

- **Stock price increased 533%** from C\$1.50 at engagement to a high of C\$9.50 in five months with average daily liquidity trading of 560K shares or C\$5.3 million
- Company **raised C\$59M** at C\$5.75 / share in February 2021, a significant increase compared to C\$30M raised at C\$1.50 / share in August 2020, saving >\$1M
- One of Hayden's introductions took an initial position of 900,000 shares
- **Two new analysts** initiated coverage