



KEW MEDIA GROUP ANNOUNCES ACQUISITION OF TCB MEDIA RIGHTS

Accretive addition of non-scripted distribution complements Company's platform

Toronto, ON, October 10, 2017 – KEW MEDIA GROUP Inc. (“KEW MEDIA” or “KEW” or the “Company”) (TSX:KEW and KEW.WT) today announced the acquisition of London, England-based TCB Media Rights Ltd. (“TCB”), a leading full-service content distribution company. With a focus on non-scripted television sales, TCB has been one of the fastest-growing distributors in the market.

KEW MEDIA will pay initial consideration on closing of £5.6 million in cash and £0.7 million in Class B shares of KEW MEDIA. The Company has also agreed to pay deferred compensation based on TCB’s actual Adjusted EBITDA for the fiscal year ending December 31, 2017 that will cap the purchase price at no more than 7 times adjusted EBITDA.

TCB is expected to generate approximately £11.5 million of revenue and £1.0 million or higher of Adjusted EBITDA for fiscal 2017. KEW anticipates increasing TCB’s investment in content, driving substantial revenue growth, for which TCB has capacity without a significant increase in its overhead. As a result, the Company expects this transaction to be accretive to KEW MEDIA’s financial results in the first 12 months following closing. The vendors may also receive an earn out of up to £4 million, should TCB meet certain longer-term net revenue targets.

“TCB is one of the world’s most prolific distributors of unscripted content,” said KEW MEDIA’s CEO, Steven Silver. “The company Paul Heaney has built over the last five years adds decades’ worth of experience and expertise to our operation. TCB will continue to operate as it has been, since we intend to maintain the distributor’s boutique feel and producer-oriented focus, but now with increased resources for greater content development opportunities.”

With its dynamic slate of factual entertainment titles, TCB significantly increases KEW MEDIA’s ability to broaden its distribution activity in the non-scripted arena and, even more importantly, aligns KEW’s distribution capacity with the content generation of many of its production companies. TCB will act independently of KEW MEDIA’s distribution arm, which will continue to distribute the group’s growing slate of multi-genre programming.

This transaction marks KEW MEDIA's first acquisition since closing its Qualifying Acquisition as a special purpose acquisition company in March, 2017, when the Company acquired ten production companies and one distribution company, solidifying KEW MEDIA as a leading independent in the entertainment industry.

Founded in late 2012 by industry veteran Paul Heaney, TCB and its proven management team are highly respected by content buyers and producers alike. Its innovative approach to deal making, which includes collaborating with producers early in their content-conception cycle, consistently produces high quality, market-driven product year after year.

"We are delighted to be partnering with KEW MEDIA," said Paul Heaney, Founder and CEO of TCB. "As we strategized on how best to elevate TCB, it was quickly apparent that a partnership with KEW MEDIA was the perfect fit. With its established business platform, proven management team and access to capital markets, the foundation for strong growth is firmly in place."

Non-IFRS Measures

This news release contains references to Adjusted EBITDA. Adjusted EBITDA is EBITDA excluding certain items to better analyze trends in performance for TCB. Adjusted EBITDA is calculated as EBITDA excluding transaction and exceptional costs, gain/loss on change in fair value of financial liabilities and the proportion of Adjusted EBITDA attributable to non-controlling interests. Adjusted EBITDA does not have a standardized meaning under International Financial Reporting Standards ("IFRS") as prescribed by the International Accounting Standards Board and is therefore unlikely to be comparable to similar measures presented by other companies. Adjusted EBITDA should not be considered in isolation nor as a substitute for analysis of financial information reported under IFRS. The Company believes that non-IFRS measures, specifically EBITDA and Adjusted EBITDA, are frequently used by securities analysts, investors and other interested parties as measures of financial performance and to provide supplemental measures of operating performance and thus highlight trends that may not otherwise be apparent when relying solely on IFRS financial measures.

Forward-Looking Statements

This news release may include forward-looking statements. All such statements constitute forward looking information within the meaning of securities law and are made pursuant to the "safe harbour" provisions of applicable securities laws. Forward-looking statements may include, but are not limited to, statements about anticipated future events or results including comments with respect to the Company's objectives and priorities for 2017 and beyond, and strategies or further actions with respect to the Company, its business operations, financial performance and condition. Statements regarding the expected contribution of TCB to revenue and Adjusted EBITDA for 2017 constitute forward-looking statements. Forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions and are identified by words such as "will", "expects", "anticipates", "intends", "plans", "believes", "estimates" or similar expressions concerning matters that are not historical facts. Such statements are based on current expectations of the Company's management and inherently involve numerous risks and uncertainties, known and unknown, including economic factors.

The forward-looking information contained in this news release is presented for the purpose of assisting readers in understanding the Company's business and strategic priorities and objectives as at the periods indicated and may not be appropriate for other purposes. A number of risks, uncertainties and other factors may cause actual results to differ materially from the forward-looking statements contained in this news release, including, among other factors, those referenced in the section entitled "Risk Factors" in the Company's annual information form for the year ended December 31, 2016, a copy of which is available on the SEDAR website at www.sedar.com under the Company's profile. In particular, TCB may not perform as expected over the remainder of 2017 and generate the revenue and Adjusted EBITDA expected by the Company.

Forward-looking statements contained in this news release are not guarantees of future performance and, while forward-looking statements are based on certain assumptions that the Company considers reasonable, actual events and results could differ materially from those expressed or implied by forward-looking statements made by the Company. Readers are cautioned to consider these and other factors carefully when making decisions with respect to the Company and not place undue reliance on forward-looking statements. Circumstances affecting the Company may change rapidly. Except as may be expressly required by applicable law, KEW MEDIA does not undertake any obligation to update publicly or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

About KEW MEDIA GROUP INC.

KEW MEDIA GROUP is a publicly-listed content company which recently acquired 11 best-in-class companies: Content Media Corporation (now KEW's distribution arm) and its five majority-controlled production subsidiaries – Aito Media, Campfire Film & Television, Collins Avenue Productions, Jigsaw Productions and Spirit Digital Media; plus KEW's five wholly owned production companies - Architect Films, Bristow Global Media, Frantic Films, Media Headquarters and Our House Media. With primary offices in London, Los Angeles, New York and Toronto, the KEW MEDIA GROUP companies develop, produce and distribute more than 1,000 hours of new multi-genre content every year, as well as distribute a library approaching 10,000 hours, to almost every available viewing platform worldwide. KEW aspires to offer great content from all over the world to viewers of all ages and tastes. The Company promotes transparency, equality, respect, and inclusiveness and plans to grow with the benefit of people from a wide range of perspectives and backgrounds. For more information, please visit the Company's website at www.kewmedia.com.

About TCB Media Rights

TCB Media Rights was established by Paul Heaney at MIPCOM in late 2012. TCB's mission is to identify production companies able to deliver strong creative properties and work with them to craft their ideas into shows and formats with global traction. TCB brings an international perspective to bear on the Company's production partners' development pipelines, using TCB's insight, commercial knowledge and contacts to open up key territories. Examples of this approach in action include *Abandoned*

Engineering, Murder Made Me Famous, and Bondi Rescue, now among TCB's best-selling titles.

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