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PIONEER MEDIA HOLDINGS INC.

NEWS RELEASE

DECEMBER 1, 2021

CSE: PNER
AQSE: PNER

PIONEER COMPLETES ACQUISITION OF KODOKU STUDIOS

VANCOUVER, BRITISH COLUMBIA: Pioneer Media Holdings Inc. ("**Pioneer**" or the "**Company**") is pleased to announce that, further to its news release dated October 28, 2021, it has completed its acquisition of Kodoku Studios Limited ("**Kodoku**").

Kodoku is a studio based in London, England, in the business of developing and publishing NFT (or non-fungible token) games. Its current focus is "The Pit," a platform for gamers to stake their NFTs, which also allows gamers to attempt to increase the inherent value of their NFTs through "NFT warfare" in a "player vs. player" (PVP) gaming arena, anticipated to launch December 3, 2021.

Hewie Rattray, CEO of Kodoku commented, "I am positively thrilled by the acquisition of Kodoku by Pioneer. We relish the opportunity to exercise our vision in the NFT gaming market under the guidance of such an innovative company. We eagerly anticipate unifying with the Pioneer trajectory as we push the frontiers of the metaverse to new limits."

In consideration of all of the securities of Kodoku, the Company paid cash consideration of \$850,000, which amount will be subject to "holdback" conditions until January 31, 2022. Additionally, the Company will issue 8,000,000 common shares, which will be subject to a 24 month escrow period, with scheduled releases in 25% installments every six months commencing June 1, 2022, in addition to any other resale restrictions or escrow requirements under applicable laws or CSE policies.

Kodoku and its shareholders are not "related parties" (as such term is defined under CSE policies) of the Company.

About Pioneer Media Holdings Inc.

Pioneer is an investment issuer that actively invests in and acquires a diversified portfolio of early-stage to mid-level companies in web3 including NFTs, NFT gaming and Tokenized Communities together with investments in esports and mobile gaming. Pioneer's management team leverages its global network to provide investors with access to investments not normally available to the average retail investor.

The current Pioneer portfolio includes investments such as: Leaf Mobile Inc. (TSX: LEAF), a leading free-to-play mobile games group; Guild eSports plc (LON: GILD), a global eSports business headquartered in London whose lead investor is David Beckham; Dynasty eSports Pte Ltd, creators of the world's leading white-label Gaming Ecosystem Management solution, partnering exclusively on a B2B basis with Tier 1 telco's and large media organisations; and NFT Investments plc, a London based investment company focused on non-fungible tokens ("NFTs").

Pioneer will continue its focus on web3 investments, including investments in businesses in the NFT, NFT gaming and tokenized community sectors.

Additional information about Pioneer is available at www.sedar.com.

ON BEHALF OF PIONEER MEDIA HOLDINGS INC.

"Mike Edwards"

CEO & Director

Neither the Canadian Securities Exchange nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.