

QuickCool AB (Publ): QuickCool has entered into a letter of intent regarding the potential “Reverse Take Over” of QuickCool by Esport company GameCubed Inc. As a result of the RTO, QuickCool would own and operate the Swedish-based Esport team Alliance, currently one of the top five Esport teams in the world.

The Proposed Transaction

On 12 February 2020, QuickCool AB (“QuickCool”) entered into a letter of intent with Canadian Esport company GameCubed Inc. (“GameCubed”) and its shareholders pursuant to which the shareholders of GameCubed agreed to transfer a 100% holding in GameCubed to QuickCool in exchange for newly issued QuickCool shares (the “Transaction”). The completion of the Transaction is subject to a number of conditions, including the execution of binding agreements and the required shareholder and stock exchange approvals.

The following are a few brief details with respect to the Transaction:

- The Transaction requires the conclusion of a share transfer agreement and will, among other things, be subject to approval at a shareholder meeting of QuickCool;
- Following the completion of the Transaction, GameCubed shareholders are anticipated to hold approximately 80 percent of the shares and votes in the resulting entity, while the existing shareholders of QuickCool would hold approximately 20 percent of the shares and votes in the resulting entity;
- The indicative purchase price for GameCubed is CAD 12 million, but is subject to final negotiation; and
- The parties aim is for the Transaction to be completed in April 2020.

The Transaction is not expected to rely on any third party debt financing, as it is cash flow positive.

Alliance – Top Swedish Esport Team Ranked Fifth Globally

GameCubed has entered into a binding letter of intent to acquire all of the issued and outstanding shares of No Tidehunter AB (“No Tidehunter”). No Tidehunter is a professional gaming and Esports organization operating the Alliance Esports team that was formed in April 2013 and became player owned in 2016. Alliance is recognized as a top Swedish Esports team, and one of the top five Esports teams in the world.

Alliance has teams competing in Dota 2, Apex Legends, the Super Smash Bros. series and Fortnite. The Alliance Dota 2 team won the International 2013, which was at the time the largest single prize money payout in Esports history. Alliance currently has several high profile sponsorships, including with Monster energy drinks, Razer and GG.BET.

QuickCool AB

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Following the completion of the Transaction and a short transition period, world champion of Dota 2 *The International Tournament* and legendary professional Dota 2 player, Jonathan “LODA” Berg will act as Chief Executive Officer of QuickCool. Jonathan “LODA” Berg would also be a principal shareholder of QuickCool following the completion of the Transaction, and currently is a co-owner of No Tidehunter.

“The RTO of Team Alliance into QuickCool is a landmark transaction not only for the Esport industry generally, but for Sweden in particular,” said Jonathan “LODA” Berg. “With the RTO, QuickCool will be poised to become a global esports leader across tier one sports.”

Upon completion of the Transaction, GameCubed and No Tidehunter would become 100% owned subsidiaries of QuickCool, and accordingly QuickCool would become one of the top Swedish Esports companies with full ownership of the successful Alliance Esports teams.

Esports Market

Esports are currently experiencing rapid growth generally with viewership quickly approaching the viewership levels of traditional sports. Viewership of Esports is already estimated to be greater than the viewership of the National Hockey League (NHL) and the American Baseball League. According to certain market analysts, the audience of Esports may reach 600 million by 2023. With a viewer demographic of 18 to 34 years of age, Esports also represent an attractive target for sponsorships.

While the market for Esports is growing, the Esports market is characterized by a relative scarcity of top performing teams which provides opportunities for established teams such as Alliance. The QuickCool board hopes to capitalize on these trends through the Transaction.

Existing Business of QuickCool

It is contemplated that contemporaneously with the completion of the RTO, the assets/operations/employees of QuickCool's existing body cooling system business would be spun out into a newly formed 100% subsidiary of QuickCool (“New QuickCool”) and restructured. The Board is evaluating the possibility of distribution of the shares of New QuickCool to the shareholders of QuickCool by way of a dividend in kind or similar structure.

The listing on the Spotlight Stock Market

As a result of the Transaction, a new listing process is required for QuickCool on the Spotlight Stock Markets where Spotlight must first approve QuickCool following the acquisition of GameCubed for continued listing. Due to this, and provided Spotlight approves the listing of the QuickCool following the acquisition of GameCubed, a company description regarding the New Company will be published in advance of the consummation of the Transaction.

For additional information, please contact:

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This information is such that QuickCool AB is required to make public in accordance with the EU’s market abuse regulation (MAR). The information was made publicly available by the Company’s contact person on 12 February, 2020.

QuickCool is a Swedish medical technology company, whose business concept is to save lives and prevent brain damage in acute ischemia (Inadequate blood supply to the brain) by developing and providing a unique and globally patented cooling system, the Quickcool SYSTEM. Quickcool is active in the fast-growing market, Targeted Temperature Management (TTM), for brain-protective cooling treatment of patients with e.g. acute cardiac arrest and stroke. QuickCool’s solution protects the brain by cooling in the nasal cavity and thus takes advantage of the innate heat exchanger in the nose. QuickCool’s

Intranasal method offers gentle and uninterrupted cooling treatment for sedated patients. Quickcool is listed on Spotlight Stock Market and conducts its business at Ideon Science Park in Lund. For more Information, please refer to www.quickcool.se