

Darcy Taylor on the gaming technology platform that is driving 'aggressive growth' in Leaf Mobile's revenue

In a recent InvestorIntel Interview, Chris Thompson spoke with Darcy Taylor, CEO of Leaf Mobile Inc. (TSX: LEAF | OTCQB: LEMLF) about Leaf's portfolio of mobile game apps and the gaming technology platform that is driving 'its aggressive growth' in revenue.

In this InvestorIntel video, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Darcy said that as a leading developer of free-to-play mobile games, Leaf currently has a portfolio of 10 games which they expect to double by the end of this year. He continued by providing an update on Leaf's high margin IdleKit technology framework. which they license to professional development studios on a SaaS based model, and at the same time participate in the upsides of the games launched on it in perpetuity. Darcy also provided an update on Leaf's **RuPaul's Drag Race Superstar** mobile game and on Leaf's collaboration with Universal Games and Digital Platforms to bring the five-time Emmy award-winning TV comedy series, **The Office**, to the mobile game space.

To watch the full video, click here

About Leaf Mobile Inc.

LEAF Mobile Inc. is a leading free-to-play mobile game group, creating engaging games that produce enduring player loyalty. Our studio groups entrepreneurial culture is anchored in creativity, execution, and growth through a diverse portfolio of original and licensed IP mobile games that include: *Archer:*

Danger Phone, Bud Farm Idle Tycoon, Cheech & Chong Bud Farm, The Goldbergs: Back to the 80s, It's Always Sunny: The Gang Goes Mobile, Trailer Park Boys Greasy Money and the soon to be released, RuPaul's Drag Race Superstar.

To know more about Leaf Mobile Inc., [click here](#)

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Mobile Game Developer LEAF Delivers Record Q1 2021 Financial Results

The mobile gaming business is booming and this means that the quality games developers are also booming. One Canadian game developer has a proven game portfolio with recurring revenue streams and a deep product pipeline. The company has been growing organically as well as with several recent acquisitions.

The company is Leaf Mobile Inc. (TSX: LEAF | OTCQB: LEMLF) (“LEAF”). LEAF is a leading free-to-play mobile game group. Their business is very scalable and operates on a Software as a Service (SaaS) revenue model.

The Company has just announced record Q1 pro-forma revenue of C\$25 million (up 95% YoY) and became profitable reporting a net profit C\$1.26 million in Q1. The reason for the sudden rush in revenue is because LEAF has had a series of acquisitions in recent times that should continue to boost revenues in 2021 and beyond.

The February acquisition of East Side Games (“ESG”) for \$159 million will be the main catalyst for LEAF in 2021. This is because ESG’s core software technology (IdleKit) significantly decreases the build to launch timeline for mobile games

developed on the platform. This platform is not only utilized by ESG and LEAF, but it is also open to third party developers on a partnership basis.

East Side Games Titles



Source: Leaf Mobile Media Gallery

LEAF delivers record Q1 2021 financial results

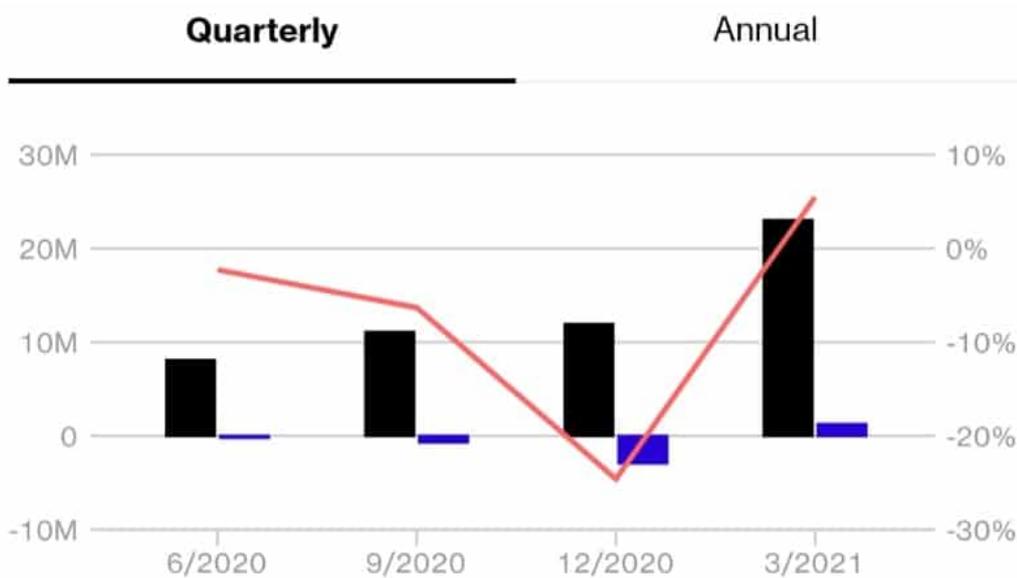
The record Q1 2021 results already began to highlight the boost to LEAF from their ESG acquisition. Q1, 2021 financial results highlights are shown below:

- Record Q1 2021 revenue of C\$23 million, or C\$25.3 million pro-forma, a 95% increase over C\$13.0 million in Q1 2020
- Q1 2021 revenue increased by C\$2.3 million over Q4 2020 revenue of C\$23.0 million, a 10% sequential increase
- Adjusted EBITDA was C\$3.0 million in Q1 2021 compared to

a loss of C\$1.4 million in Q1 2020.

- Q1 2021 net profit was C\$1.26 million.

Leaf Mobile became profitable in Q1 2021



3/2021 (MILLIONS CAD)

● REVENUE	23.01
● NET INCOME	1.26
● PROFIT MARGIN	5.48%

Source: Bloomberg App

LEAF CEO, Darcy Taylor, commented:

“We completed our transformational acquisition of East Side Games and made significant progress executing on our three-pillar growth strategy in the first quarter of the year. **By the end of this year, we expect our game portfolio to have almost doubled**, from both in-house and Idlekit partner game launches including the highly anticipated title from the *RuPaul’s Drag Race* franchise.”

Recent achievements for LEAF include:

- On May 25, 2021 LEAF commenced trading its common shares on the OTC Markets Group's OTCQB marketplace in the United States under the symbol "LEMLF".
- Announced IdleKit and publishing partnerships with Bigfoot Gaming, Mighty Kingdom Games, TinyRex Games and Game Masons.
- Launched the newly developed NFTKit and a partnership with WAX Blockchain to support ESG's new NFT game, Bud Farm Nifty Stash.
- Entered into a non-binding letter of intent to acquire Truly Social Games, a developer and publisher of mobile games headquartered in Vancouver, Canada.
- Announced multi-year partnership with World of Wonder for the exclusive mobile game rights to Emmy Award-winning competition series, RuPaul's Drag Race.
- Announced an IdleKit partnership with Kano Applications and announced IdleKit and publishing partnerships with Night Garden Studios.

Closing remarks

Leaf Mobile Inc. ("LEAF") continues to impress with the rate of rapid acquisition and organic growth. The ESG acquisition and impending Truly Social Games acquisition are certainly big moves in the right direction. The numbers speak for themselves highlighted by the 95% YoY pro-forma revenue growth and net profit result. This should continue to potentially get even better later in 2021.

Trading on a market cap of C\$305 million, Leaf Mobile Inc. has plenty of potential upside from here. Stay tuned and keep playing LEAF mobile games.

Darcy Taylor on the plan to double Leaf Mobile's robust portfolio of games

In a recent InvestorIntel Interview, Tracy Weslosky spoke with Darcy Taylor, CEO of Leaf Mobile Inc. (TSX: LEAF) about the Leaf's busy start to 2021 with \$159M acquisition of East Side Games, a leading Canadian publisher and developer of mobile games, and signing partnerships with 4 additional gaming studios.

In this InvestorIntel video, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Darcy went on to say that Leaf has a robust portfolio of games which the company expects to double in the next 12 months. Speaking on the "incredible upside market potential" of mobile games, Darcy provided an update on Leaf's IdleKit platform that helps professional developers to develop games faster and with reduced costs. He explained how the platform de-risks the full lifecycle of a game.

To watch the full video, click here

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With an acquisition, a \$23M raise and the signing of 4 gaming studios, Leaf Mobile prepares to unfold.

It's been a busy start to 2021 for the team at Leaf Mobile Inc. (TSX: LEAF). In the first two weeks of February, the company closed a transformative \$159M acquisition of East Side Games, a leading Canadian publisher and developer of mobile games, raised \$23M to finance the acquisition and graduated from the Venture exchange to the TSX. Since then the company has signed partnerships with 4 additional gaming studios (Kano Applications, World of Wonder Productions, Night Garden Studio and Bigfoot Gaming) to develop and publish up to 6 new mobile games for global release on iOS and Android and a LOI for another acquisition – Truly Social Games, an innovative developer and publisher of mobile games.

I guess “busy” might be considered an understatement when you add that they also appointed a pedigreed CFO in Jim MacCallum who was most recently SVP, Finance and Treasurer at Westport Fuel Systems Inc. (NASDAQ: WPRT | TSX: WPRT) and prior to Westport, Vice President, Finance at Absolute Software Corporation (TSX: ABST). And if you didn't think that was enough for the first four months of 2021, Leaf has also gotten into the non-fungible token (NFT) craze with the company planning to release the first offering of NFTs as prizes, within select games, this week.

But let's take a step back and have a closer look at what Leaf Mobile is all about. Leaf Mobile is a leading free-to-play

mobile game group, creating engaging games that produce enduring player loyalty. Their culture is anchored in creativity, execution, and growth through a diverse portfolio of original and licensed IP mobile games. In other words, they have an App for that. Initial success for Leaf came from a variety of cannabis based mobile games such as Bud Farm Idle Tycoon and Cheech & Chong Bud Farm, hence the name Leaf. However, the acquisition of East Side Games (ESG) was critical to the company's development. The reason for that is ESG's core software technology – IdleKit. This internally developed proprietary game framework for building narrative driven idle games allows for a material decrease in the typical build to launch timeline for mobile games developed on the platform. This platform is not only utilized by ESG/Leaf, but is also open to third party developers on a partnership basis.

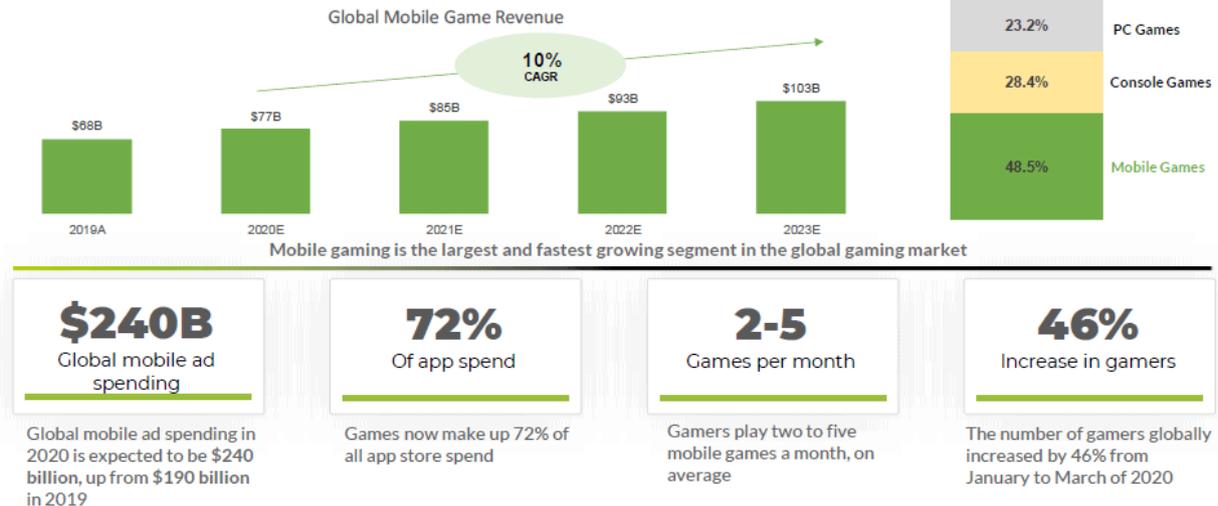
The bulk of the above mentioned partnerships are a function of the IdleKit technology. This tool is bringing creative development teams from all over the world to Leaf's doorstep for collaborations. In the case of World of Wonder, it provides Leaf exclusive mobile game rights to Emmy Award-winning competition series, RuPaul's Drag Race, to develop and publish a new mobile game for global release. This reusable game engine results in reduced costs and faster payback, enhancing return for everyone involved.

As an investor, you may be asking yourself why this is a big deal. Mobile gaming is the largest and fastest growing segment in the global gaming market. Not surprisingly, the onset of the pandemic led to the number of gamers globally increasing by 46% from January to March of 2020. With mobile global game revenue estimated to be \$85B in 2021 and global mobile ad spending in 2020 expected to be \$240B, a company doesn't need a large piece of the pie to generate material revenue. And don't be confused by the "free-to-play" moniker, that simply means it's free to start playing but there are plenty of opportunities to spend your hard earned dollars once you get

hooked.

Massive Mobile Game Market

Unprecedented Growth - 2020 Key Takeaways



Source: Newzoo, Udonis, GamesBeat, App Annie, VentureBeat

6

Unfortunately, investors will have to wait a little longer to see how things are evolving at Leaf Mobile. With all the big changes that have occurred over the last few months, there is very little relevant financial information to assess the current situation. Nevertheless, the catalysts are there with several new mobile games in the pipeline and a proven platform to monetize returns in a very large global gaming market. It will be interesting to see what the next quarterly results look like with full integration of the ESG acquisition.

Disclosure: The author is long Leaf Mobile (TSX: LEAF).