SPONSORSHIP AGREEMENT

THIS SPONSORSHIP AGREEMENT ("Agreement") is made and entered as of the September 1, 2020 between PointsBet Colorado LLC ("Sponsor" or "PointsBet") and Buffalo Sports Properties, LLC, a Missouri limited liability company qualified to do business in the State of CO ("Provider").

BACKGROUND

A. Provider holds the exclusive marketing and sponsorship rights for University of Colorado athletics ("University").

B. Sponsor wishes to provide its support for University by sponsoring University.

NOW, THEREFORE, in consideration of the foregoing Background and other valuable consideration, Sponsor and Provider (each, a "Party" and together, the "Parties") agree as follows:

1. Term of Agreement. This Agreement shall begin as of the date hereof and continue through June 30, 2026 (the "Term"). Each contract year during the Term (sometimes referred to as an "Athletic Year") shall commence as of July 1 and continue for 12 months through June 30, except that the first contract year shall commence as of the date hereof and continue through June 30, 2022. Neither Party shall have any of the rights set forth in this Agreement after its expiration except for obligations which by their nature shall survive termination including Sponsor's payment obligations to Provider under Paragraph 3 below.

2. Sponsorship Benefits. During the Term, provided that Sponsor fulfills all of its obligations to Provider, including, but not limited to its payment obligations, Provider shall provide and/or procure that the University provides to Sponsor, the benefits described on Exhibit A attached to this Agreement and made a part hereof and no others (the "Benefits"). Unless otherwise specifically stated in Exhibit A or elsewhere in this Agreement, all Benefits are for the regular season only.

   a. Sponsor Modification of Benefits. If during the Term, Sponsor wishes to modify the Benefits in any manner, Sponsor must notify the Provider in writing and provide reasons for the modification but in no event shall Sponsor have the right to terminate this Agreement or reduce its sponsorship fee absent Provider's written consent which may be granted or withheld in Provider's sole discretion.

   b. University Notice. If Provider is advised by University that Provider may no longer provide Sponsor with all of the material Benefits ("University Notice"), then Provider shall have the option of terminating this Agreement at the end of the Athletic Year for which the University Notice is applicable, with no further liability or obligations of either Party under this Agreement thereafter except for any payments still owed by Sponsor at the time of termination up until the end of such
Athletic Year. If University requires Provider to terminate this Agreement prior to the end of the then Athletic Year of the Term for which the University Notice is applicable, then this Agreement shall terminate upon Provider’s notice to Sponsor and Sponsor will receive a pro rata refund for any Benefits paid for and not yet received or pay Provider for any Benefits received but not yet paid for but in no event shall either Party have any further liability or obligation to the other under this Agreement other than any liabilities incurred prior to the date of notice of termination or obligations (i.e. confidentiality obligations) which by their nature survive termination. Notwithstanding anything contained in this Paragraph 2 to the contrary, in lieu of this Agreement terminating because of a University Notice, Provider and Sponsor shall negotiate in good faith for a period of thirty (30) days following Provider being advised of the University Notice in order to determine whether alternative benefits (including but not limited to an extension to the Term or a credit, reduction or refund of sponsorship fees) can be offered to Sponsor and if offered, whether they are acceptable to Sponsor (“Alternative Benefits”). If Alternative Benefits are offered and accepted, then this Agreement shall not terminate as a result of the University Notice but instead shall remain in full force and effect under the same terms and conditions set forth herein except that the Benefits shall be replaced with the Alternative Benefits. Upon Provider and Sponsor agreeing upon the Alternative Benefits, Exhibit A to this Agreement shall be replaced with a new Exhibit A to reflect the Alternative Benefits. If there are any other modifications to this Agreement as a result of the Alternative Benefits being substituted for the Benefits, the Parties will execute an amendment to this Agreement setting forth each such modification.

c. **Alternative Make-Good Benefits.** If, for any reason other than (i) a Force Majeure condition described in Paragraph 5 of this Agreement, (ii) a University Notice or (iii) Sponsor’s fault, Provider is unable to provide Sponsor with a Benefit described in Exhibit A, Provider will notify Sponsor and offer Sponsor make-good benefits in lieu of the Benefit(s) Provider is unable to provide to Sponsor (“Alternative Make-Good Benefits”). The Alternative Make-Good Benefits will not, however, include benefits that involve a material out-of-pocket cost to Provider. The Alternative Make-Good Benefits will be subject to Sponsor’s approval, which approval will not be unreasonably withheld, delayed or conditioned. Until such time as the Alternative Make-Good Benefits are agreed upon, Sponsor will continue to pay the full sponsorship fee to Provider as set forth below. If Alternative Make-Good Benefits are not agreed upon, this Agreement shall not terminate, but rather the sponsorship fee to be paid by Sponsor will be adjusted to reflect the Benefits which are not available to Sponsor.

3. **Payment Obligations of Sponsor.**

a. **Sponsorship Fees.** In consideration of the Benefits to be provided to Sponsor by Provider, Sponsor will pay Provider in the amounts set forth below. Each payment shall be due by no later than thirty (30) days after the date of invoice applicable to such payment:

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<table>
<thead>
<tr>
<th>Athletic Year</th>
<th>July 1 Payment</th>
<th>October 1 Payment</th>
<th>January 1 Payment</th>
<th>April 1 Payment</th>
<th>Annual Total</th>
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<tbody>
<tr>
<td>2021-2022</td>
<td>$76,250</td>
<td>$76,250</td>
<td>$76,250</td>
<td>$76,250</td>
<td>$305,000</td>
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<tr>
<td>2022-2023</td>
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<tr>
<td>2023-2024</td>
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<td>$81,250</td>
<td>$81,250</td>
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<tr>
<td>2024-2025</td>
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<td>$83,750</td>
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<tr>
<td>2025-2026</td>
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<td>$86,250</td>
<td>$86,250</td>
<td>$86,250</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>$1,625,000</strong></td>
</tr>
</tbody>
</table>

b. Sponsor shall transfer the sponsorship fees into Provider’s designated bank account or make all checks payable to Buffalo Sports Properties, LLC. Sponsor will not engage with any third-party payment processor (e.g. Ariba, PayModeX, etc.) unless Sponsor has an existing contract in place with a third-party payment processor. In such case, Sponsor will be solely responsible for any costs and expenses associated with the third-party payment processor. Late payments may (in Provider’s sole discretion) incur a late payment fee of 1% per month (12% APR) or the highest rate allowed by law, whichever is less, together with all costs and expenses of collection including attorneys’ fees and court costs. If any sales tax, use tax, gross receipts tax, service tax or other tax (other than Provider’s income tax) is imposed in connection with any Benefits or payment hereunder, then Sponsor will pay such tax on or before the due date thereof, and, if not otherwise paid, any unpaid amount thereof will be added to the payment for the period that includes such due date.

c. **Referral Fees.** Sponsor shall also pay Referral Fees (as defined in Exhibit B) to Provider in accordance with the terms set out in Exhibit B.

**Sponsor Billing Information**

Contact Name: Eric Foote *with a copy to* Accounts Payable  
Email: Eric Foote *with a copy to* pbcoloradobills@pointsbet.com  
Telephone Number: 303 946 2936  
Mailing Address: Suite 900, 1331 17th Street, Denver, CO 80202

4. **Force Majeure.** Neither party shall be deemed in default of this Agreement to the extent that any delay or failure in the performance of its obligations results from any cause beyond the non-performing party’s control and without such party’s fault or negligence, such as acts of God, acts of civil or military authority, embargoes, outbreaks, epidemics or pandemics, war, acts of terrorism, riots, insurrections, fires, explosions, earthquakes, floods, loss of power, strikes or lockouts (“Force Majeure”). For the avoidance of doubt and clarification, any changes in the global, national or local economy shall not under any circumstances be considered a Force Majeure condition and therefore not be a reason for Sponsor’s failure to perform under this Agreement. If any Force Majeure condition affects Provider’s ability to perform its obligations set forth hereunder, Provider will notify Sponsor, and Provider will offer mutually agreeable make-good benefits (including but not limited to extension of the Term or credits, reduction or refund of sponsorship fees) to
Sponsor in lieu of the Benefit(s) not received by Sponsor due to the Force Majeure condition ("Make-Good Benefits"). The Make-Good Benefits will be subject to Sponsor’s mutual agreement. Until such time as the Make-Good Benefits are agreed upon, Sponsor will continue to pay the full sponsorship fee to Provider as set forth above. If Make-Good Benefits are not agreed upon, this Agreement shall not terminate, but rather the sponsorship fee to be paid by Sponsor will be adjusted to reflect the benefits which were not available to Sponsor.

5. **University Marks.** To the extent that any of the Benefits include the right to make use of University’s logos or trademarks ("University Marks"), Sponsor agrees that its use of University Marks is non-exclusive, limited and non-transferable and must be approved by the Provider prior to its use. Sponsor further agrees that it may not make use of University Marks in any retail promotion of a product or sale of a product without the approval of the University or its authorized agent. All right, title and interest in and to the University Marks is and shall remain the sole and exclusive property of Provider.

6. **Liability and Indemnification.** Each Party agrees to indemnify, defend and hold the other party, including its members, officers, directors, employees, and other agents, harmless from any and all liability (including, without limitation, reasonable attorney’s fees, costs and expenses) resulting from or related to any third party claim, complaint and/or judgment arising out of a breach of any obligations under this agreement or infringement of any intellectual property rights. For the avoidance of doubt and clarification, Sponsor acknowledges and agrees that Provider has no control over any of the athletic events in which a University team participates or the athletic venues in which the event occurs beyond the provision of Benefits as provided for in this Agreement. Accordingly, Sponsor agrees that it has no right to bring a claim for indemnification against Provider or a claim directly against Provider arising out of or from any athletic event of the University or occurring in or about a University athletic venue beyond the provision of Benefits as provided for in this Agreement (each a “Sponsor Claim”) under any theory of law and will not therefore bring or make any Sponsor Claim under any theory of law against Provider. EXCEPT FOR LIABILITY ARISING UNDER THIS PARAGRAPH 7, IN NO CIRCUMSTANCE AND UNDER NO LEGAL THEORY (TORT, CONTRACT OR OTHERWISE) SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES (INCLUDING ANY LOST PROFITS, LOSS OF USE, OR LOSS OF OPPORTUNITY) SUFFERED BY THE OTHER PARTY ARISING IN CONNECTION WITH THIS AGREEMENT. THE AGGREGATE LIABILITY, WHETHER IN CONTRACT, IN TORT (INCLUDING NEGLIGENCE, UNDER WARRANTY, UNDER STATUTE OR OTHERWISE) OF THE PARTIES UNDER OR IN CONNECTION WITH THIS AGREEMENT SHALL BE LIMITED TO AN AMOUNT EQUAL TO THE SPONSORSHIP FEE.

7. **Termination and Survivability.**
   a. **Breach.** In addition to all rights and remedies available under the law and this Agreement, each Party shall have the right but not the obligation to terminate the Agreement if the other Party materially breaches any provision of this Agreement.
and such breach is not cured within ten (10) days after notice for a payment breach and thirty (30) days after notice for any other breach. In addition to all rights and remedies available under the law and this Agreement, each Party shall have the automatic right, but not the obligation, to terminate this Agreement in its entirety and without providing any cure opportunity by providing written notice to the other Party in the event the other Party (i) fails to function as a going concern or to operate in the ordinary course of business; (ii) is dissolved or terminated; (iii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they come due; (iv) seeks or becomes subject to the appointment of a trustee, administrator, receiver, custodian or other similar official is appointed for it or for all or substantially all of its assets; (v) has a secured party take possession of all or substantially all of its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty (30) days thereafter; (vi) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (vii) institutes or has instituted against it a bankruptcy, reorganization or insolvency proceeding under any federal or state bankruptcy, reorganization, insolvency or similar law of any country (an “Insolvency Proceeding”); provided, however, with respect to an involuntary Insolvency Proceeding, in the event such proceeding is not dismissed within thirty (30) days after filing (or such other longer time period as approved by the non-defaulting Party); (viii) has a resolution passed for its winding-up, official management or liquidation; (ix) causes or is subject to any event with respect to it which, under applicable laws of any jurisdiction, has an analogous effect to any of the events specified above; or (x) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence to, any of the foregoing acts.

b. **Termination.** In the event of a termination or expiration of this Agreement except as may be otherwise provided herein, immediately upon termination or expiration of this Agreement each Party shall cease displaying the other Party’s Marks.

c. **Continuing Terms.** The Continuing Terms survive the expiration of the Term or earlier termination of this Agreement. “Continuing Terms” means the terms of this Agreement that by their nature survive the expiration of the Term or earlier termination of this Agreement, including the Paragraph titled “Payment Obligations of Sponsor,” the Paragraph titled “Liability and Indemnification,” and the Paragraph titled “Confidentiality”.

d. **Regulatory Termination.** Either Party may terminate this Agreement and if a Party or any of its affiliates are advised by any regulator or gaming authority that (a) such Party or any of its affiliates are required to terminate this Agreement by such regulator or gaming authority and/or (b) the existence of this Agreement or association with the other Party or its affiliates would cause or be reasonably likely to cause Customer or any of its affiliates’ approvals, permits or licenses including

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under any applicable gaming laws to be in jeopardy of being revoked, suspended, limited, endorsed with conditions or otherwise restricted.

8. Arbitration. Any claim arising out of or related to this Agreement or a breach hereof, is to be settled exclusively by arbitration in accordance with the procedures set forth in this Paragraph. The Parties agree that, in the event of a dispute between them relating to or arising out of this Agreement, the Parties will submit such dispute to binding arbitration as provided herein. All arbitrations will be conducted in Denver, Colorado, pursuant to the Commercial Arbitration Rules of the American Arbitration Association except as provided herein. The arbitrator used will be an independent arbitrator that has not worked for either Party in the last ten (10) years (other than as an arbitrator on a previous dispute between the Parties) as selected from arbitrators employed by the American Arbitration Association and the decisions of the arbitrator are final and binding upon the Parties. All arbitration will be undertaken pursuant to the Federal Arbitration Act. In any arbitration hereunder, the prevailing Party (as determined by the arbitrator) shall be awarded its reasonable legal fees and expenses and all other costs and expenses of the dispute, including court costs and arbitrator’s, reasonable accountants’ and expert witness fees, costs and expenses (including disbursements) incurred in connection with such proceedings. The arbitrator is directed by this Agreement to conduct the arbitration hearing no later than three months from the service of the statement of claim and demand for arbitration unless good cause is shown establishing that the hearing cannot fairly and practically be so convened. Depositions will be taken only as deemed appropriate by the arbitrator and only where good cause is shown. The Parties to the arbitration will be entitled to conduct document discovery by requesting production of documents. The award rendered by the arbitrators shall be final, and judgment may be entered upon it in accordance with law in any court of competent jurisdiction. In the event any Party brings suit or institutes arbitration proceedings to construe or enforce the terms hereto or raises this Agreement as a defense in a suit or arbitration proceeding brought by another party, the prevailing party in such suit or arbitration proceeding is entitled to recover its attorneys’ fees and expenses. This Agreement shall be construed, interpreted and enforced under the laws of the State of Colorado without regard to its principles of conflict or choice of laws.


a. The Parties acknowledge and agree that the terms of this Agreement and all non-public, confidential, or proprietary information disclosed before, on or after the date of this agreement, by either Party (the “Confidential Information”) are strictly confidential, and subject to the below, each Party will not disclose any Confidential Information to any third party without the prior written consent of the other Party. The term “Confidential Information” as used in this Agreement shall not include information that (i) at the time of disclosure is, or thereafter becomes, generally available to and known by the public other than as a result of, directly or indirectly, any breach of any obligation of confidentiality (including confidentiality obligations as set out in this Agreement), (ii) at the time of disclosure is, or thereafter becomes, available to the receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not
prohibited from disclosing such Confidential Information to the receiving Party by a legal or contractual obligation to the disclosing Party, (iii) was known by or in the possession of the receiving Party or its Representatives, as established by documentary evidence, before being disclosed by or on behalf of the disclosing Party under this Agreement, or (iv) was or is independently developed by the receiving Party, as established by documentary evidence, without reference to or use of, in whole or in part, any of the disclosing Party’s Confidential Information.

b. A Party may disclose to its affiliates, employees, officers, directors, partners, shareholders, agents, attorneys, accountants, or advisors (collectively, “Representatives”) who (i) need to know the Confidential Information to assist the Party, or act on its behalf, in relation to or to exercise its rights and obligations under the Agreement, (ii) are informed by the Party of the confidential nature of the Confidential Information and (iii) shall remain responsible for any breach of this Agreement caused by any of its Representatives.

c. If required by applicable law (including but not limited to federal, state, tribal, or local law), regulation or rule (including the rules of any relevant stock exchange) (“Law”) or a valid order issued by a court or governmental agency of competent jurisdiction (a “Legal Order”), a Party may disclose Confidential Information provided that, to the extent permitted by Law or Legal Order, before making any such disclosure, the Party subject to the disclosure requirement shall make commercially reasonable efforts to provide the other Party with (i) prompt written notice of such requirement so that the other Party may seek, at its sole cost and expense, a protective order or other remedy, (ii) reasonable assistance, at the other Party’s sole cost and expense, in opposing such disclosure or seeking a protective order or other limitations on disclosure. If, after providing such notice and assistance as required herein, a Party continues to be required by Law or Legal Order to disclose any Confidential Information, such Party (or its Representatives or other persons to whom such Legal Order is directed) shall disclose no more than that portion of the Confidential Information which, on the advice of the such Party’s legal counsel, such Law or Legal Order specifically requires the Recipient to disclose.

d. At any time during or after the term of this Agreement, at the disclosing Party’s written request, the receiving Party and its Representatives shall promptly either return to the disclosing Party or destroy (at the receiving Party’s election) all copies, whether in written, electronic, or other form or media, of the disclosing Party’s Confidential Information and certify in writing to the disclosing Party that such Confidential Information has been destroyed. In addition, the receiving Party shall also destroy all copies of any notes based on the Confidential Information created by the receiving Party or its Representatives and certify in writing to the disclosing Party that such copies have been destroyed.

e. Notwithstanding the above, receiving Party and its Representatives may retain such Confidential Information if required by Law, rules of any professional association, bona fide internal compliance policies and procedures or electronic back-up processes (it being understood that the receiving Party shall not be required to take
any extreme or unusual measures to wipe or erase hard drives or servers provided that such Confidential Information is no longer easily accessible on a day to day basis) provided always that such retained Confidential Information remains confidential and subject to the terms of this Agreement.

f. Failure to comply with the obligations set out in the Section 9 shall be considered a material breach of this Agreement. Confidential obligations set out in this Section 9 shall survive any termination or expiration of this Agreement for the period of two (2) years after the date of termination or expiration.

10. Miscellaneous.
   a. Compliance. Sponsor and Provider will comply with all federal, state and local laws as well as all rules of the conference to which the University belongs and NCAA rules and regulations in connection with their respective performance under this Agreement. To that end, Sponsor shall not make use of any student-athlete’s name or likeness (as defined by the NCAA) without advance written approval of University’s compliance officer and notwithstanding the granting of approval, Sponsor agrees to indemnify, save and hold Provider harmless from and against any claim of any kind made by an athlete against Provider or its affiliated companies related to any use by Sponsor of any student-athlete’s name or likeness.
   b. Notice. All notices hereunder must be in writing and shall be deemed to have been given when (a) delivered by hand (with written confirmation of receipt), (b) sent by facsimile (with written confirmation of receipt) (c) sent by certified mail, return receipt requested when received by the addressee; (d) sent by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses set forth on the signature page below (or to such other addresses as a signatory may designate by notice to the other signatories) or (e) when received by the addressee, if sent by e-mail to the appropriate e-mail address of the addressee.
   c. Assignment. Neither Party shall have the right to transfer or assign its rights or obligations under this Agreement without the express prior written consent of the other Party (not to be unreasonably withheld or delayed). This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns.
   d. Entire Agreement; No Waiver; Relationship of Parties. This Agreement and any exhibit attached to this Agreement constitutes and contains the entire agreement of the Parties relating to the subject matter hereof and supersedes any and all prior or contemporaneous written or oral understandings or agreements with respect thereto. No amendment to this Agreement shall be valid unless in writing signed by each of the Parties hereto. The failure of any Party to exercise any of its rights under this Agreement shall not be deemed a waiver of such right or any other right. Sponsor and Provider are independent contracting parties and nothing in this Agreement shall be deemed to create a partnership, joint venture or agency relationship between them nor does it grant either Party any authority to assume or create any obligation on behalf of or in the name of the other Party. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the
event an ambiguity or question of intent or interpretation arises regarding this Agreement, this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

e. **Execution of Agreement.** Each Party represents and warrants to the other Party that the person whose signature appears below on behalf of that Party is duly authorized to execute this Agreement and legally bind Such under this Agreement. Each Party further represents and warrants to the other Party that any person employed by that Party and acting with apparent authority for that Party in connection with this Agreement both before and after it is fully executed is duly authorized by such Party to do so and bind the Party irrespective of whether that person is the person who executed this Agreement for the Party. Each Party further agrees that any defense of non-authority by such person (or any similar defense) which a Party might raise in connection with this Agreement is hereby waived by such Party. This Agreement shall not be binding upon Provider until and unless it is executed by Provider’s General Manager. Provider’s Account Executive is not authorized to sign the Agreement on behalf of Provider. This Agreement may be executed and/or delivered in counterparts by facsimile, email or electronic signature, each of which shall be deemed an original and each counterpart together shall constitute one document.

**THIS AGREEMENT CONTAINS A BINDING ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.**

*The Remainder of this Page is Intentionally Blank*

*Signature Page to Follow*
ACCEPTED AND AGREED AS OF THE ABOVE DATE AND IF NO DATE IS INSERTED, THEN THE FIRST DAY OF THE ATHLETIC YEAR OF THE TERM SHALL BE THE DATE OF THIS AGREEMENT:

PointsBet Colorado LLC

By:  
Name:  
Title: US CEO  
Date: 9/7/2020

Buffalo Sports Properties, LLC
2085 Colorado Avenue
Boulder Colorado 80309

By:  
Name: TODD WIENKE  
Title: General Manager  
Date: 9/5/20

By:  
Name: BRENDAN FALVEY  
Title: Director, Business Development  
Date: 9/5/20

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EXHIBIT A

BENEFITS

FOLSOM FIELD

Provider and/or University as applicable ("CU") to designate assets where there is ability for PointsBet to include approved call to action “CTA” for signage assets and features

- Football Radio
  - Network Feature
    - Entitlement to one (1) mutually agreed upon Feature during each Football Gameday Broadcast
  - Network Live Mention
    - One (1) 0:10 in-game live mention during all twelve (12) Football game broadcasts
  - Network 0:30 Spot
    - Three (3) 0:30 in-game commercials during all twelve (12) Football game broadcasts

- Football – Videoboard Feature
  - Single-game or season-long
  - Logo recognition on both video boards
  - One (1) PA Announcement
  - Content to be mutually agreed upon by CU, Partner, and BSP

- Ribbon Board LED
  - Minimum four (4) minutes of exposure at all CU home football games
  - Located below the main videoboard in both the North and South endzones
  - Signage rotates every 30 seconds
  - Still or animated files accepted
  - Dimensions:
    - North End Zone: 852w x 72h pixels
    - South End Zone: 1518w x 72h pixels

- End Zone LED
  - Minimum (4) minutes of exposure at all CU home football games
  - Highly TV visible
  - Supports fully animated files & stills
  - Dimensions:
    - Two (2) boards that run in conjunction with one another
    - North End Zone: 576W x 56H pixels
    - South End Zone: 224W x 32H pixels

- Field Wrap
  - Branding on one (1) permanent field level sign
  - Signs receive TV visibility
  - Size varies by location
  - Permanent Signage Receives Year Round Exposure including:
    - All Colorado football games (minimum 6 per year)
    - Ralphie’s 4th of July Blast
    - University of Colorado Spring Commencement
    - CU Football Spring Game
    - CU Football Camps
    - New Student Orientation
    - Corporate Events
CU EVENT CENTER
CU to designate assets where there is ability for PointsBet to include approved call to action “CTA” for signage assets and features

- Basketball Radio
  - Network Feature
    - Entitlement to one (1) mutually agreed upon Feature during each Basketball Gameday Broadcast
  - Network Live Mention
    - One (1) 0:10 in-game live mention during all 12 Basketball game broadcasts
  - Network 0:30 Spot
    - Three (3) 0:30 in-game commercials during all 12 Basketball game broadcasts

- Courtside Display LED
  - Rotational courtside LED display
    - 1,152W x 64H pixels
    - Static or animated files supported
    - Facing west side seats
  - Minimum one (1) minute of exposure per game
  - Highly TV visible
  - Rotational LED signage at all Basketball and Volleyball home games

- Ribbon Board LED
  - Two (2) mirrored ribbon boards that run along the west and east sides of the CU Event Center
  - 1600W x 32H pixels
  - Rotational LED signage at all Basketball and Volleyball home games
  - Signage will run a minimum of three (3) minutes per home game

- Hospitality
  - CU to provide PointsBet a hospitality bank in the amount of $25,000 per year to redeem for tickets to CU home football, basketball and volleyball games, autographed items, VIP experiences, etc
    - Ticket allotment can include:
      - Suite nights
      - Premium Seats / Club Seats
      - Group tickets or larger events
      - Access to other events held in CU Events Center (e.g. concerts, etc.)
  - VIP experiences to be mutually agreed upon
  - Four (4) alumni appearances each year of the term

- Activation space (Football and Basketball)
  - Ability to have designated space at the stadium for brand activation. Space could be used for a consumer experience with all activation costs incurred by PointsBet

- Brand Ambassadors
  - Ability to have brand ambassadors/ street teams at all home games

MEDIA
CU to designate assets where there is ability for PointsBet to include approved call to action “CTA” for signage assets and features

- Promotional Rights
  - Partner has the right to create and execute point-of-sale displays and promotions

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- Buffalo Stampede – Television
  - (1) 30 television spots in each Buffalo Stampede show (currently airs every Wednesday on Altitude and then re-aired various times throughout the week)

- Official Website of CU Athletics
  - Rotating run-of-site banner ads throughout cubuffs.com
  - Minimum of 1.5M impressions per year
  - Minimum of five (5) home-page takeovers
    - Sizes include:
      - 970x66 pixels
      - 300x250 pixels
      - 728x90 pixels
      - 320x50 pixels (mobile)

- Buff Blast – Email Ads
  - Minimum twelve (12) inclusions in Buff Blast
  - Can include link to website, Facebook page, printable coupon, etc.
  - 290W x 125H pixels

- Support across digital and social for a trigger promotion starting 48 hours before gameday (Football and Basketball)
  - One (1) push notification promoting the trigger promotion on the Digital Seat platform
  - Homepage ad placement on CU athletics
  - One (1) dedicated social post across CU athletics social platforms
  - One (1) email blast

- Social Media
  - Basic Social Engagement Campaign + Paid Media
    - Two-week online sweepstakes or contest promoted via paid Facebook posts on @CUBuffs i.e. Enter-To-Win
    - Guaranteed two hundred and fifty thousand (250,000) targeted impressions
    - Includes data collection and campaign analytics
  - Premium Digital Engagement Campaign + Paid Media
    - Six-week online sweepstakes or contest with engagement element promoted via paid Facebook posts on @CUBuffs
    - Guaranteed two hundred and fifty thousand (250,000) targeted impressions
    - Includes data collection and campaign analytics
    - Option to add Fan Extender Display Ad Campaign
    - Dedicated campaign landing page CUBuffs.com
    - Guaranteed geo/demographic targeted impressions on CUBuffs.com
  - Whitelisting of CU social media accounts for PointsBet

- Digital Seat platform
  - Digital Seat is a gameday platform that will provide a one-stop shop for Buff fans on gameday. The web-based platform will be available for all fans that enter Folsom Field with up-to-date information on stadium policies, Football stats & schedules, concession details, and exclusive offers from proud partner of the Buffs. Opportunities include:
    - Sponsor of a module (ex. a logo on the button that would direct fans to the Football Schedule)
    - Push Notifications to users

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- Inclusion in the "Offers" module
- Inclusion within the scroll ads

COMMUNITY – CU Leadership & Career Development (LCDP)
- PointsBet and CU Athletics will develop an annual student fund for each year of the deal with funds provided by PointsBet ($75,000/year) directly to supporting the development of CU student athletes and PointsBet recruitment
- Student fund included in overall financial commitment – this will be done on a separate Planned Gift Agreement (portion of this is tax deductible for PointsBet)
- This will allow PointsBet access to our CU Student Athletes to promote future internship and job placement

RECRUITMENT – PointsBet recruitment of CU graduates and alumni
- PointsBet and CU to collaborate to develop CU student, graduate and alumni recruitment events
- CU to provide PointsBet with allocated stand at CU careers fairs
- PointsBet and CU to develop CU graduate and alumni speaking events at CU
- CU to provide reasonable assistance to PointsBet to facilitate introductions to relevant CU faculty staff (including but not limited to CU engineering and business faculty staff) to develop and strengthen CU and PointsBet relationship and assist with PointsBet recruitment activities set out above

Extended Season Per Game Rates:
- PointsBet can be included in post-season game advertising. Regular season equals 11 games for Football and 29 for Basketball. Rates for Extended Season are $600 per :30 spot.
EXHIBIT B

Referral Fees

Sponsor will pay to Provider the Referral Fees as set out below:

A. Referral Fees. Subject to B.8 below, Sponsor will pay Provider a referral fee on a cost-per acquisition ("CPA") basis of $30 each Qualifying Player that meets the Activation Requirements (defined below) set out in B.6 below (the "Referral Fee").

B. Qualifying Player and Activation Requirements.

1. Qualifying Players. A new Sponsor customer, other than a Restricted Player, who is legally eligible to register and place wagers through the Sponsor’s sports book that meets the Activation Requirements set out in 6. below shall be considered to be a “Qualifying Player” under this Agreement.

2. Provider shall earn a CPA Referral Fee based on the number of Qualifying Players that meet the Activation Requirements that Provider refers to Sponsor in accordance with the terms set out below. Sponsor shall make a record of each Qualifying Player’s date of registration ("Registration Date") as a Sponsor customer.

3. No Referral Fee shall be paid to Provider for new Sponsor customers that:
   a. are Restricted Players (as defined below);
   b. do not enter Sponsor’s promotional code during the registration/sign-up process;
   c. are Provider, University and their affiliate’s personnel including but not limited to officers, directors, employees, contractors, and agents ("Provider Personnel") and individuals (including but not limited to players, coaches, team and medical staff and other relevant personnel) that are restricted by applicable law and/or professional, college or other sporting league (including but not limited to NCAA) regulations, rules (including integrity rules), orders or other relevant restrictions that prevent such individuals from participating in sports wagering ("Sports Personnel") and such Provider Personnel’s and Sports Personnel’s immediate family members (including but not limited to their spouse, partner, parent, child, or sibling); or
   d. otherwise do not meet Sponsor’s onboarding requirements (including but not limited to KYC and other customer verification processes) or is otherwise rejected from being or determined not to be a suitable Sponsor customer.

4. If a Qualifying Player refuses Sponsor’s request to become verified or otherwise fails to provide such information required to satisfy relevant identity verification processes and procedures, such customer shall be deemed not to be a Qualifying Player.

5. A "Restricted Player" means any player that:
   a. is referred to Sponsor by Provider by any means that violates any laws, regulations or rules;
   b. is under the age of twenty-one (21) years old;
   c. is a player banned from betting with Sponsor (including if such ban is at the request of the player); or
   d. is a Prohibited Player. A "Prohibited Player" includes any player whom is on any gaming authority’s exclusion list, or a player whom has made Sponsor aware or Sponsor has
determined (in absolute discretion) that such player is a problem gambler. A Prohibited Player shall not be eligible to become a Qualifying Player under this Agreement.

6. Activation Requirements. Sponsor shall become liable to pay the Referral Fee provided that a Provider referred Qualifying Player completes all of the following requirements set out below within ninety (90) days from the Registration Date:
   a. uses Provider’s unique sign-up code(s) at the time of sign-up;
   b. places at least one (1) first-time cash deposit; and
   c. places at least one (1) cash wager, meaning that the wager is not based on a promotional credit.

7. If this Agreement expires or is terminated on the terms herein, no further Qualifying Player CPA Referral Fees shall accrue after the date of termination or expiry and all Activation Requirements must be satisfied prior to the date of termination or expiry of this Agreement. Any outstanding Referral Fees shall be paid within thirty (30) days of the date of termination or expiry of this Agreement.

8. If applicable, Sponsor shall obtain all necessary registered vendor approvals (or other similar approvals, licenses or other requirements) with the relevant gaming regulatory authority(s) in order to become eligible for payment of any Referral Fees as described herein.

C. Payment. Sponsor will provide Provider with a quarterly report of all Qualifying Players for such relevant quarter and Sponsor shall pay any relevant Referral Fees to Provider on a quarterly basis into Provider’s nominated bank account. The payment of Referral Fees incurred during each quarter shall be made to Provider within thirty (30) days after the date of the relevant quarterly report. Provider will maintain full and complete books and records with respects to all Referral Fees in accordance with generally accepted accounting principles. During the Term and the 12-month period following the end of the Term, Provider may, at its own expense, during normal business hours and at least five (5) business days written notice to Provider, inspect and examine such books and records to the extent necessary to verify the accuracy of the Referral Fees paid. Provider may not conduct such audit more than once during any calendar year period. If such audit reveals a deficiency, Provider will promptly pay the difference between the Referral Fees actually paid and the Referral Fees actually due.