

**SCORE MEDIA AND GAMING INC.**  
(the “**Corporation**”)

**TERMS OF REFERENCE FOR THE CHAIRMAN OF THE AUDIT COMMITTEE**

- Title:** Chairman (the “**Chair**”) of the Audit Committee (the “**Committee**”)
- Appointment:** The Chair is a financially literate Director of the Corporation who is elected as a Director by the Corporation’s shareholders and is appointed by the other directors annually as a member of the Committee. The Chair is an independent Director in accordance with applicable regulatory and stock exchange requirements. The Chair is appointed by the members of the Board of Directors (the “**Board**”) and serves in this role at the pleasure of the Board.
- Reports:** The Chair maintains open communication with the Chairman of the Board. The Chair has unfettered two-way communication with all senior officers and the Corporation’s auditor.
- Function:** The Chair’s primary role includes ensuring that the Committee functions properly, that it meets its obligations and responsibilities, and that its organization and mechanisms are in place and are working effectively.

**A. Key Responsibilities:**

1. Provides leadership to the Committee with respect to its functions as described in the Committee’s written mandate and as otherwise may be appropriate, including overseeing the logistics of the operations of the Committee.
2. Calls and chairs meetings of the Committee. Meetings of the Committee may also be called by the Chairman of the Board or any two members of the Committee.
3. Ensures that the Committee meets on a regular basis and at least quarterly.
4. In consultation with the Chairman of the Board, the Chief Financial Officer and the Committee members, establishes a calendar for holding meetings of and sets the agendas for the meetings of the Committee.
5. In collaboration with the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer and the Secretary ensures that agenda items for all Committee meetings are ready for presentation and that adequate information is distributed to Committee members in advance of such meetings in order that Committee members may properly inform themselves on matters to be acted upon.
6. Assigns work to Committee members.
7. Acts as liaison and maintains communication with the Chairman of the Board and the Board to optimize and co-ordinate input from Directors, and to optimize effectiveness of the Committee. This includes reporting regularly to the full Board on all proceedings and deliberations of the Committee. Such reports shall be made not less frequently than quarterly.
8. Ensures that the Committee receives adequate and regular updates from the management

on all issues relating to audits, financial statements, MD&A, annual and interim earnings, press releases, procedures for disclosure of financial information and disclosure controls.

9. Meets separately as required with management to optimize his liaison function and to ensure efficient communication between management and the Committee.
10. Meets separately as required with the Corporation's auditor to ensure that the Committee has the information required to perform its role of oversight in line with its mandate.
11. Pre-approves non-audit services not prohibited by law to be performed by the Corporation's auditor in conformity with the terms of any authorization delegated to him by the Committee.
12. Reports annually to the Committee on the role of the Chair and the effectiveness of the Chair role in contributing to the objectives and responsibilities of the Committee as a whole.
13. Reports annually to the Board on the role of the Committee and the effectiveness of the Committee role in contributing to the objectives and responsibilities of the Board as a whole.