

Content and Distribution Agreement

This Agreement (the “Agreement”) is entered into by and between Gow Media, L.L.C, a Texas limited liability company d/b/a SB NATION RADIO (“SBR”) and Vegas Sports Information Network, Inc. of Evanston, Illinois (“VSiN”). SBR and VSiN, and their representatives responsible for executing the duties and obligations of this Agreement, are hereinafter occasionally referred to individually or collectively, as “the Party” or “the Parties”, as appropriate.

RECITALS:

A. Gow Media, L.L.C. owns and operates a sports radio network currently known as “The Sports Flash” Radio Network that is broadcasted nationally on various terrestrial radio station affiliates throughout the country (the “NETWORK”). “

B. Vegas Stats & Information Network (VSiN) owns and operates a sports gambling news network, broadcasting its programming on Sirius XM, on its web site, and on social media channels. VSiN owns the Brent Musburger Action Update (“Content Feature”), which is a one-minute radio feature that airs on terrestrial radio stations across the country.

AGREEMENT:

The Parties hereby agree as follows:

1. VSiN’s Duties and Obligations. During the Term of this Agreement, as hereinafter defined, VSiN extends to SBR a free license to use the VSiN brand name and all associated materials in the production and airing of the VSiN “Brent Musburger Action Update.”

- a. VSiN agrees the NETWORK has the right to produce and distribute the Content Feature to radio stations and potential advertisers nationwide;
- b. VSiN agrees to extend the free-license to use the VSiN brand name and all associated materials throughout the life of this agreement;
- c. VSiN agrees to the revenue-sharing agreement as defined herein;
- d. VSiN agrees that the program shall comply with all provisions of the Communications Act of 1934, and the rules and regulations of the Federal Communications Commission.

2. SBR’s Duties and Obligations. During the Term of this Agreement, as hereinafter defined, SBR will produce and distribute the content feature under the following arrangement;

- a. SBR will produce and distribute the content feature on behalf of VSiN, with the assistance of VSiN employees (anchors);

- b. SBR will host content on its servers for distribution to NETWORK affiliates;
- c. SBR agrees that VSiN will contract with a third-party for advertising sales;
- d. SBR agrees to air the advertising on behalf of the third-party under the terms of this agreement for a share of the revenue generated by the third-party;

3. Term. Unless earlier terminated as provided herein, this Agreement shall have a term through June 1, 2021 (the “Term” or the “Term of this Agreement”) and beginning on June 1, 2020.

4. Revenue Share: During the Term of this Agreement, the two Parties agree to share the Net Revenue, defined below, generated as a result of this Agreement, under the following terms and conditions:

- a. Net Revenue shall be defined as the following:
 - i. Gross revenue less agency fees and sales commissions of any sponsorship, segment and advertising unit sales for the Content Features;
 - ii. SBR agrees to accept the following compensation for the production and distribution of the Content Feature: the net revenue eligible for sharing, as defined in (3.a.iii) will be divided with 60% allocated to VSiN and 40% allocated to SBR. The allocation of revenue will occur immediately upon collection of the proceeds;
 - iii. VSIN and/or its third-party sellers will provide SBR with insertion orders for any advertising sold for the Content Feature;
 - iv. SBR will submit an invoice VSIN each month for the advertising that aired on the content feature;
 - v. VSIN will pay SBR upon receipt of the revenue from the third-party seller.

5. Termination. This Agreement and the parties’ rights and responsibilities hereunder, including all rights and responsibilities associated with the revenue share set forth in Section 4 hereof, shall terminate upon:

- a. written mutual agreement of the Parties;
- b. by either party for Cause which shall be defined as follows:
 - i. Failure, neglect, refusal, or nonperformance of the duties or obligations set forth in this Agreement or a material breach by either party which is/are

not cured by the offending party within ten (10) days of receipt of written notice;

- ii. dishonesty, gross negligence or willful misconduct of either party;
 - iii. an act(s) or failure(s) to act by VSiN in a manner that reasonably threatens the qualification of SBR or its affiliates to maintain a broadcast license issued by the Federal Communications Commission (“FCC”), or which results in a violation of any rule or regulation of the FCC including but not limited to any utterance on the air that is obscene, indecent, or profane as reasonably determined by SBR, in its sole, reasonable discretion, or a court, upon review of a ruling by the FCC;
 - iv. making disparaging oral or written statements regarding the other party, the Network, its station affiliates or any affiliated company and including, without limitation, their respective officers, shareholders or management team, clients, sponsors or advertisers;
 - v. any conduct on the Program or off-air which, in the reasonable judgment of SBR, reflects unfavorably upon SBR, the Network, or any station affiliate (including any radio or television broadcasting station owned or operated by SBR, its parent or subsidiary corporations or their advertisers), offends the community, conflicts with community norms or values, brings SBR into disrepute or causes scandal or discredits SBR; or
 - vi. failure by VSiN to abide by any reasonable Program-related directives or instructions from SBR, its Program Director, or his or her designee that are consistent with the terms and provisions of this Agreement;
- c. by either party at any time for convenience (for clarity: for no reason), provided the terminating party provides the other party with 90 days’ written notice;

6. Other Agreements.

- a. Confidentiality. VSiN acknowledges that during the normal course of our business dealings that VSiN may gain access to confidential information (including, but not limited to, current and prospective confidential know-how, inventions, trade secrets, customer lists, supplier lists, acquisition targets, business plans, processes and technology) concerning the business, customers, plans, finances, suppliers, and assets of SBR which are not generally known outside SBR and the Related Entities (“Confidential Information”). Except under circumstances whereby VSiN may be required by judicial or administrative process, whether federal, state or local, to disclose Confidential Information,

VSIN agrees that VSIN shall not, without the prior written authorization of Company, directly or indirectly use, divulge, furnish or make accessible to any person or entity any Confidential Information, but instead shall keep all Confidential Information strictly and absolutely confidential.

- b. Irreparable Harm. VSIN and SBR acknowledge that (i) each Party's compliance with this Agreement is necessary to preserve and protect the proprietary rights, Confidential Information and the goodwill of the Parties and their affiliated entities (e.g., SB Nation) as ongoing concerns; (ii) any failure by the Parties to comply with the provisions of this Agreement will result in irreparable and continuing injury for which there will be no adequate remedy at law; and (iii) in the event that either Party fails to comply, the harmed Party shall be entitled, in addition to such other relief as may be proper, to seek all types of equitable relief (including, but not limited to, the issuance of an injunction or temporary restraining order) as may be necessary to cause the breaching Party to comply with this Agreement and make the injured party whole.
7. Miscellaneous Provisions.
- a. No modification, amendment or waiver of this Agreement or consent to any departure from any of the terms or conditions thereof, shall be effective unless it shall be in writing and signed by the President of Gow Media, LLC, his successor or designee and by Bill Adey, Chief Operating Officer of VSIN, his successor or designee. Any such waiver or consent shall be effective only in the specific instance and for the purpose for which given. This Agreement sets forth the entire agreement and understanding between Company and Buyer and supersedes all prior agreements and understandings relating to the subject matter hereof.
 - b. All notices required to be given under the terms of the Agreement, or which either of the Parties desires to give hereunder, shall be in writing and delivered personally or be sent by registered mail or certified mail, postage prepaid, return receipt requested or by email addressed as follows:

If to SBR:

David Gow, Chief Executive Officer
Gow Media, LLC,
d/b/a SB Nation Radio
5353 West Alabama
Suite 415
Houston, Texas 77056
Email address: David.Gow@Gowmedia.com

If to VSIN:

Bill Adee, Chief Operating Officer
VSiN
3033 Simpson Street
Evanston, IL 60201

Email address: bill@vsin.com

Notice shall be considered effective when received.

- c. This Agreement shall be subject to and governed by the laws of the State of Texas and venue and jurisdiction shall rest in Houston, Harris County, Texas;
- d. If any provisions(s) of this Agreement shall be found invalid or unenforceable, same shall not affect the validity or enforceability of the balance of the terms and conditions hereof;
- e. In the event any legal action is required by a Party to this Agreement to enforce the provisions of hereof, the prevailing Party shall be entitled to recover its costs of suit, including reasonable and necessary attorney's fees;
- f. Any controversy or claim arising out of, or relating to this Agreement, or any breach or alleged breach thereof, shall be settled by arbitration in Houston, Texas in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof;
- g. The paragraph and section headings used herein are for the convenience of the Parties and shall not be deemed to modify or construe the provisions hereof;
- h. This Agreement replaces any prior Agreements, oral or written, by and between Company and Buyer. All terms of any prior agreement are rendered null and void and are replaced by this Agreement; and,
- i. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the date first above written.

SBR:

Gow Media, LLC d/b/a SB Nation Radio

By: _____
David F. Gow, CEO

VSIN:

VSIN

Bill Adey, Chief Operating Officer