

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 11, 2022**

GENIUS BRANDS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-37950
(Commission File Number)

20-4118216
(IRS Employer Identification No.)

190 N. Canon Drive, 4th Fl.
Beverly Hills, CA 90210
(Address of principal executive offices) (Zip Code)

(310) 273-4222
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	GNUS	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

As previously announced, on October 26, 2021, Genius Brands International, Inc., a Nevada corporation ("Genius" or the "Company"), and Wow Exchange Co. Inc. (formerly, 1326919 B.C. Ltd.), a corporation existing under the laws of the Province of British Columbia and, then, a wholly owned subsidiary of Genius ("Purchaser" or "Exchangeco"), entered into an Arrangement Agreement (the "Arrangement Agreement") to acquire all of the outstanding shares of Wow Unlimited Media Inc., a corporation existing under the laws of the Province of British Columbia ("Wow") such that Exchangeco will own 100% of the shares of Wow, as described in the Current Report on Form 8-K filed by Genius on November 1, 2021 (the "Arrangement").

Item 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

Pursuant to the Arrangement Agreement, on April 6, 2022, Genius, through its Canadian subsidiary, Exchangeco, acquired all of the shares of Wow not already owned by Genius for an aggregate purchase price consisting of (i) approximately CDN \$47,696,640, (ii) 10,365,823 shares of the Genius' common stock, par value \$0.001 per share (the "Genius Common Shares"), and (iii) 691,262 shares of Exchangeco (the "Exchangeco Shares").

In addition to consideration of CDN \$1.169 per share in cash, Wow shareholders had the ability to elect to receive per share consideration of either (i) 0.271 shares of Genius Common Shares or 0.271 shares of Exchangeco Shares. Wow shareholders elected to receive Exchangeco Shares, resulting in 691,262 Exchangeco Shares being issued at the closing of the Arrangement.

Each Exchangeco Share is exchangeable by the holder thereof for one Genius Common Share (subject to customary adjustments for stock splits or other reorganizations). In addition, Genius may require all outstanding Exchangeco Shares to be exchanged into an equal number of Genius Common Shares upon the occurrence of certain events. While outstanding, holders of Exchangeco Shares will be entitled to cast votes on matters for which holders of Genius Common Shares are entitled to vote and will be entitled to receive dividends economically equivalent to the dividends declared by Genius with respect to the Genius Common Shares. Using the exchange rate for Canadian dollars into U.S. dollars as of the date of the Closing, the cash portion of the consideration reported earlier in this paragraph is USD \$38,310,554.

Wow operates one of the world's leading animation production companies producing for the top broadcasters and IP holders including Netflix, Amazon Prime, Sony, Hulu, Dreamworks, Moonbug, Peacock and Mattel.

Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

It is anticipated that the Company will appoint Michael Hirsh, Chief Executive Officer and a member of the Wow board of directors prior to the transaction described herein, to the Company's Board of Directors (the "Board").

Mr. Hirsh, age 74, is the former Chairman and Chief Executive Officer of Wow, a leading animation production company in Canada. Previously, Mr. Hirsh was the President of Ezrin Hirsh Entertainment Inc., Chief Executive Officer of Floating Island Entertainment, Executive Chairman of DHX Media Ltd. (October 2012 – October 2015) and Chief Executive Officer of Cookie Jar Entertainment Inc. (March 2004 – October 2012).

There are no arrangements or understandings between Mr. Hirsh and the Company or any other person pursuant to which he would be appointed to the Board. Mr. Hirsh was not a party to the Arrangement Agreement. However, like other Wow directors, Mr. Hirsh executed a support and voting agreement, dated October 26, 2021, with the Company and Exchangeco under which he agreed to vote his shares of Wow in favor of the Arrangement. There are no related party transactions between the Company and Mr. Hirsh that would require disclosure under Item 404(a) of Regulation S-K.

As an employee, Mr. Hirsh will participate in the Company's standard compensation arrangements for employees.

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Item 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS: CHANGE IN FISCAL YEAR

On March 25, 2022, in anticipation of the consummation of the acquisition of Wow, the Company filed a Certificate of Designation (the "Certificate of Designation") with the Secretary of State of the State of Nevada with respect to a series of preferred stock of the Company, par value \$0.001 per share, designated as "Series B Preferred Stock." The Certification of Designation became effective on March 25, 2022. The Series B Preferred Stock consists of one share and will not be entitled to dividends.

With respect to all meetings of the stockholders of the Company at which the holders of Genius Common Shares are entitled to vote (each, a "Stockholders Meeting") and with respect to any written consents sought by the Company from the holders of Genius Common Shares (each, a "Stockholder Consent"), the holder of the share of Series B Preferred Stock will vote together with the holders of Genius Common Shares as a single class (except as otherwise required under applicable law), and the holder of the share of Series B Preferred Stock shall be entitled to cast on such matter a number of votes equal to the number of Exchangeco Shares outstanding as of the record date for determining stockholders entitled to vote at such Stockholders Meeting or in connection with the applicable Stockholder Consent (i) that are not owned by the Company or its affiliates and (ii) as to which the holder of the share of Series B Preferred Stock has received voting instructions from the holders of such Exchangeco Shares in accordance with the Voting and Exchange Trust Arrangement Agreement (the "Trust Agreement") entered into among the Company, Exchangeco and the trustee thereunder (the "Trustee").

Upon any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, the holder of record of the share of Series B Preferred Stock shall rank senior to the all Genius Common Shares, and junior to all classes or series of preferred stock of the Company, and shall be entitled to receive, prior to the Genius Common Shares, an amount equal to \$1.00. In addition, the Trustee will exercise the voting rights attached to the share of Series B Preferred Stock pursuant to and in accordance with the Trust Agreement and such voting rights will terminate pursuant to and in accordance with the Trust Agreement. At such time as the share of Series B Preferred Stock has no votes attached to it, Series B Preferred Stock will be automatically canceled.

The foregoing description of the terms of Series B Preferred Stock is qualified in its entirety by reference to the Certificate of Designation of the Series B Preferred Stock, a copy of which is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Item 7.01 REGULATION FD DISCLOSURE.

On April 6, 2022, the Company issued a press release announcing the imminent completion of the previously disclosed arrangement to acquire Wow Unlimited Media Inc. A copy of the Company's press release is attached as Exhibit 99.1 hereto.

On April 7, 2022, Genius Brands International, Inc. (the "Company") issued a press release announcing the completion of its acquisition of Wow Unlimited Media Inc. ("Wow") and the intent to appoint Michael Hirsh, the Chairman and Chief Executive Officer of Wow, to the Company's board of directors. A copy of the Company's press release is attached as Exhibit 99.2 hereto.

The information disclosed under this Item 7.01, including Exhibits 99.1 and 99.2 hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

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Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial Statements of Businesses Acquired.

The Company intends to file the historical financial statements of Wow for the periods specified in Rule 3-05(b) of Regulation S-X in an amendment to this report under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

(b) Pro Forma Financial Information.

The Company intends to furnish pro forma financial information relating to the Wow acquisition required pursuant to Article 11 of Regulation S-X in an amendment to this report under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

(d) Exhibits.

Exhibit No.	Description
3.1	Certificate of Designation of Series B Preferred Stock

99.1	Press Release of Genius Brands International, Inc., dated April 6, 2022.
99.2	Press Release of Genius Brands International, Inc., dated April 7, 2022.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENIUS BRANDS INTERNATIONAL, INC.

Date: April 11, 2022

By: /s/ Andy Heyward
Name: Andy Heyward
Title: Chief Executive Officer

BARBARA K. CEGAVSKE
Secretary of State

KIMBERLEY PERONDI
*Deputy Secretary for
Commercial Recordings*

STATE OF NEVADA



OFFICE OF THE
SECRETARY OF STATE

Commercial Recordings Division
202 N. Carson Street
Carson City, NV 89701
Telephone (775) 684-5708
Fax (775) 684-7138

North Las Vegas City Hall
2250 Las Vegas Blvd North, Suite 400
North Las Vegas, NV 89030
Telephone (702) 486-2880
Fax (702) 486-2888

Business Entity - Filing Acknowledgement

03/28/2022

Work Order Item Number: W2022032800906-2011601
Filing Number: 20222203672
Filing Type: Certificate of Designation
Filing Date/Time: 3/25/2022 4:36:00 PM
Filing Page(s): 4

Indexed Entity Information:

Entity ID: E0515682011-9
Entity Name: GENIUS BRANDS INTERNATIONAL, INC.
Entity Status: Active
Expiration Date: None

Commercial Registered Agent
PARACORP INCORPORATED
318 N CARSON ST #208, Carson City, NV 89701, USA

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

BARBARA K. CEGAVSKE
Secretary of State



BARBARA K. CEGAUSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

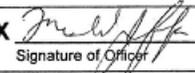
Filed in the Office of <i>Barbara K. Cegauske</i>	Business Number E0518682011-9
Secretary of State State Of Nevada	Filing Number 2022203672
	Filed On 3/25/2022 4:36:00 PM
	Number of Pages 4

Certificate, Amendment or Withdrawal of Designation

NRS 78.1955, 78.1955(6)

- Certificate of Designation
 Certificate of Amendment to Designation - Before Issuance of Class or Series
 Certificate of Amendment to Designation - After Issuance of Class or Series
 Certificate of Withdrawal of Certificate of Designation

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity: Genius Brands International, Inc. Entity or Nevada Business Identification Number (NVID): NV20111597664
2. Effective date and time:	For Certificate of Designation or Amendment to Designation Only (Optional): Date: 03/25/2022 Time: _____ <small>(must not be later than 90 days after the certificate is filed)</small>
3. Class or series of stock: (Certificate of Designation only)	The class or series of stock being designated within this filing: Series B Preferred Stock
4. Information for amendment of class or series of stock:	The original class or series of stock being amended within this filing:
5. Amendment of class or series of stock:	Certificate of Amendment to Designation- Before Issuance of Class or Series As of the date of this certificate no shares of the class or series of stock have been issued.
	Certificate of Amendment to Designation- After Issuance of Class or Series The amendment has been approved by the vote of stockholders holding shares in the corporation entitling them to exercise a majority of the voting power, or such greater proportion of the voting power as may be required by the articles of incorporation or the certificate of designation.
6. Resolution: Certificate of Designation and Amendment to Designation only)	By resolution of the board of directors pursuant to a provision in the articles of incorporation this certificate establishes OR amends the following regarding the voting powers, designations, preferences, limitations, restrictions and relative rights of the following class or series of stock.* See attached Section 3(a) and (b) of the Certificate of Designations of Series B Preferred Stock.
7. Withdrawal:	Designation being Withdrawn: _____ Date of Designation: _____ No shares of the class or series of stock being withdrawn are outstanding. The resolution of the board of directors authorizing the withdrawal of the certificate of designation establishing the class or series of stock: *
8. Signature: (Required)	<input checked="" type="checkbox"/>  _____ Date: 03/25/2022 Signature of Officer

* Attach additional page(s) if necessary
 This form must be accompanied by appropriate fees.

Page 1 of 1
 Revised: 1/1/2019

CERTIFICATE OF DESIGNATIONS

OF

SERIES B PREFERRED STOCK

OF

GENIUS BRANDS INTERNATIONAL, INC.

I, Michael Jaffa, hereby certify that I am the Chief Operating Officer & General Counsel of Genius Brands International, Inc. (the "Company"), a corporation incorporated and existing under Chapter 78 of the Nevada Revised Statutes (the "Nevada General Company Law" or the "NGCL"), and further do hereby certify:

That pursuant to the authority expressly conferred upon the Board of Directors of the Company (the "Board") by the Company's Articles of Incorporation, as amended (the "Articles of Incorporation"), the Board on March 25, 2022 adopted the following resolutions creating a series of shares of Preferred Stock designated as Series B Preferred Stock, none of which shares have been issued:

RESOLVED, that a series of shares of Preferred Stock designated as the Series B Preferred Stock be, and it hereby is, created, and that the designation and number of shares of such series, and the voting and other powers, preferences and relative, participating, optional or other rights, and the qualifications, limitations and restrictions thereof are as set forth in the Articles of Incorporation and this Certificate of Designations, as it may be amended from time to time (the "Certificate of Designations") as follows:

SERIES B PREFERRED STOCK

Section 1. Designation, Amount and Par Value. The series of Preferred Stock shall be designated as Series B Preferred Stock and the number of shares so designated shall be one (1). The sole outstanding share of Series B Preferred Stock shall have a par value of

\$0.001 per share.

Section 2. Dividends. The holder of record of the share of Series B Preferred Stock shall not be entitled to receive any dividends declared and paid by the Company.

Section 3. Voting Rights.

(a) The holder of record of the share of Series B Preferred Stock, except as otherwise required under applicable law or as set forth in subparagraph (b) below, shall not be entitled to vote on any matter required or permitted to be voted upon by the stockholders of the Company.

(b) With respect to all meetings of the stockholders of the Company at which the holders of the Company's common stock, par value \$0.001 per share, are entitled to vote (each, a "**Stockholder Meeting**") and with respect to any written consents sought by the Company from the holders of such common stock (each, a "**Stockholder Consent**"), the holder of the share of Series B Preferred Stock shall vote together with the holders of such common stock as a single class except as otherwise required under applicable law, and the holder of the share of Series B Preferred Stock shall be entitled to cast on such matter a number of votes equal to the number votes attaching to such shares as provided in the share provisions in respect of Exchangeable Shares (the "**Exchangeable Shares**") of 1326919 B.C. Ltd., n/k/a Wow Exchange Co Inc., a corporation existing under the laws of the Province of British Columbia ("**Exchangeco**"), outstanding as of the record date for determining stockholders entitled to vote at such Stockholder Meeting or in connection with the applicable Stockholder Consent (i) that are not owned by the Company or its affiliates and (ii) as to which the holder of the share of Series B Preferred Stock has received voting instructions from the holders of such Exchangeable Shares in accordance with the Voting and Exchange Trust Agreement (the "**Trust Agreement**") to be entered into among the Company, Exchangeco and the trustee thereunder (the "**Trustee**").

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Section 4. Liquidation. Upon any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, the holder of record of the share of Series B Preferred Stock shall rank senior to the Common Stock of the Company, and junior to all classes or series of Preferred Stock of the Company, and shall be entitled to receive, prior to such shares of Common Stock, an amount equal to \$1.00.

Section 5. Other Provisions.

(a) The holder of record of the share of Series B Preferred Stock shall not have any rights hereunder to convert such share into, or exchange such share for, shares of any other series or class of capital stock of the Company.

(b) The Trustee shall exercise the voting rights attached to the share of Series B Preferred Stock pursuant to and in accordance with the Trust Agreement. The voting rights attached to the share of Series B Preferred Stock shall terminate pursuant to and in accordance with the Trust Agreement.

(c) At such time as the share of Series B Preferred Stock has no votes attached to it, Series B Preferred Stock shall be automatically cancelled.

(d) The effective date of this Certificate of Designations shall be March 25, 2022.

IN WITNESS WHEREOF, the Company has caused this Certificate of Designations of Series B Preferred Stock of Genius Brands International, Inc. to be signed by its Chief Operating Officer and General Counsel on this 25 day of March, 2022.

GENIUS BRANDS INTERNATIONAL, INC.

/s/ Michael Jaffa

Name: Michael Jaffa

Title: Chief Operating Officer

Signature Page to Certificate of Designations of Series B Preferred Stock of Genius Brands International, Inc.

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Genius Brands Announces 217% Increase in Revenue to \$7.9 Million for 2021 Versus \$2.5 Million for 2020

Expects to Imminently Announce Close of WOW! Acquisition

WOW! Achieved Revenue of USD \$64.2 Million in 2021*

CEO Andy Heyward Provides Letter to Shareholders and Sneak Peak of “Shaq’s Garage” Video

BEVERLY HILLS, Calif.; April 6, 2022: Genius Brands International, Inc. (“Genius Brands”) (NASDAQ: GNUS), a global brand management company that creates, produces, broadcasts, and licenses entertainment content for children, today announced it has filed its Form 10-K for the year ending December 31, 2021, and provided a business update in the form of a letter to shareholders from the Company’s Chairman & CEO, which is available on the blog section of the Company’s website.

Key Highlights:

- 217% increase in revenue to \$7.9 million versus \$2.5 million for 2020
- Expects to imminently announce closing of the WOW! Unlimited Media (TSXV:WOW) acquisition
- WOW! achieved revenue of USD \$64.2 million for 2021*
- Acquired a controlling stake in Your Family Entertainment (FRA:RTV)
- Net cash, cash equivalents and marketable securities of over \$116 million as of December 31, 2021
- Kartoon Channel! growing its viewership and now carried on virtually every major platform
- *Kartoon Channel! Kidaverse* on track to launch April 15
- *Kartoon Channel! Worldwide* now available in 67 countries
- Stan Lee Universe/Stan Lee Centennial expected to rollout in 2022 concurrent with his 100th birthday
- Stan Lee’s Superhero Kindergarten growing its global audience
- Moving rapidly towards the launch of *Shaq’s Garage animated series featuring Shaquille O’Neal*; a sneak peak for Shaq’s Garage is available online, along with an earlier interview with Shaquille O’Neal: Shaq’s Garage Interview and Animation Demo
- Season 3 of Rainbow Rangers in production
- Continued expansion of senior management team with appointment of industry leaders from Disney, Netflix and Warner Brothers

A link to the CEO letter is available online at: <https://www.gnusbrands.com/blog>

**Based on unaudited financial results of WOW! Unlimited Media for the year-ended December 31, 2021. Conversion of CAD to USD based on the exchange rate as of April 4, 2022. WOW’s audited financials are expected to be completed by the end of April 2022, in accordance with IFRS.*

About Genius Brands International

Genius Brands International, Inc. (Nasdaq: GNUS) is a leading global kids media company developing, producing, marketing and licensing branded children’s entertainment properties and consumer products for media and retail distribution. The Company’s IP portfolio of family-friendly content features the Stan Lee brand, Stan Lee’s Superhero Kindergarten, starring Arnold Schwarzenegger, on Kartoon Channel!; Shaq’s Garage, starring Shaquille O’Neal, coming to Kartoon Channel!; Rainbow Rangers on Kartoon Channel! and Netflix; Llama Llama, starring Jennifer Garner, on Netflix and more. Recently, Genius Brands entered into an agreement to acquire Canada’s WOW! Unlimited Media (TSX-V: WOW), which includes 2,500 channels under the Channel Federator Network, and has also made a strategic investment in Germany’s Your Family Entertainment AG (FRA:RTV), one of Europe’s largest distributors and broadcasters of high-quality programs for children and families.

Genius Brands’ Kartoon Channel! is a globally distributed entertainment platform with 100% penetration in the U.S. television market and international expansion with launches in key markets around the world. The channel is available in the U.S. via a broad range of distribution platforms, including Comcast, Cox, DISH, Amazon Prime, Amazon Fire, Apple TV, Apple iOS, Android TV, Android Mobil, Google Play, Roku, YouTube, KartoonChannel.com, Samsung Smart and LG TVs, the JetBlue Inflight platform and more. Genius Brands will soon launch the subscription-based Kartoon Channel! Kidaverse, featuring metaversal content and over 15,000 animated titles.

For additional information, please visit www.gnusbrands.com.

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Forward Looking Statements: Certain statements in this press release constitute “forward-looking statements” within the meaning of the federal securities laws. Words such as “may,” “might,” “will,” “should,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” “predict,” “forecast,” “project,” “plan,” “intend” or similar

expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation, our ability to generate revenue or achieve profitability; our ability to obtain additional financing on acceptable terms, if at all; the potential issuance of a significant number of shares, which will dilute our equity holders; fluctuations in the results of our operations from period to period; general economic and financial conditions; our ability to anticipate changes in popular culture, media and movies, fashion and technology; competitive pressure from other distributors of content and within the retail market; our reliance on and relationships with third-party production and animation studios; our ability to market and advertise our products; our reliance on third-parties to promote our products; our ability to keep pace with technological advances; our ability to protect our intellectual property and those other risk factors set forth in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and in the Company's subsequent filings with the Securities and Exchange Commission (the "SEC"). Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

MEDIA CONTACT:
pr@gnusbrands.com

INVESTOR RELATIONS CONTACT:
ir@gnusbrands.com



Genius Brands Completes Acquisition of WOW! Unlimited Media Inc., Creating Global Animation and Streaming Powerhouse

WOW! 2021 Revenues \$64 Million USD and
\$6 Million USD of EBITDA

WOW! Mainframe Studios' Clients Include *Netflix, Mattel, Sony, Hulu, Peacock, DreamWorks Animation, Moonbug* and Others, Encompassing Programs such as "CocoMelon," "Barbie Dreamhouse," "Madagascar: A Little Wild" and More

Addition of WOW!'s "Channel Frederator Network" includes YouTube's #1 Talent-Driven Animation Network with over 1 Billion Advertiser-Supported Monthly Views^[1]

BEVERLY HILLS, CALIFORNIA and TORONTO AND VANCOUVER, CANADA – April 7, 2022: Genius Brands International, Inc. ("Genius Brands" or the "Company") (Nasdaq: GNUS) today announced it has completed the acquisition (the "Transaction") of WOW! Unlimited Media Inc. ("WOW!") (TSX-V: WOW).

The Transaction is expected to provide immediate and continuing financial benefits with strong future revenue expected, and significant contracted bookings through 2022 and into 2023. WOW! estimates 2021 revenue of approximately \$64.2 million USD, a 31% increase over the same period last year, net income of approximately \$2.8 million USD, and approximately \$6.3 million USD of EBITDA for the year ending December 31, 2021, a 279% increase over 2020.

In addition, the Company announced that Michael Hirsh, CEO of WOW! will join the board of directors of Genius Brands.

WOW!'s Mainframe Studios Inc. based in Vancouver and Toronto, along with its Frederator Network and Studio in New York and Los Angeles, have built one of the leading animation production groups, whose clients include many of the top broadcasters and intellectual property holders in the industry, such as Netflix, Amazon Prime, Sony, Hulu, DreamWorks, Moonbug, Peacock and Mattel. WOW!'s Frederator offerings include the "Channel Frederator Network," one of YouTube's leading talent driven animation networks with over 1 billion advertiser-supported monthly views, and its owned and operated YouTube channels, including Channel Frederator, The Leaderboard, Get in the Robot, Cartoon Hangover, and Cinematica.

The Transaction creates an end-to-end animation ecosystem, including highly profitable titles, including *Adventure Time, Castlevania, Barbie's Dreamhouse, Coco Melon, Fairly Odd Parents* and *Madagascar – a Little Wild*. The addition of captive, in-house animation production for Genius Brands is expected to drive significant cost synergies, resulting in economies of scale that are expected to drive increasing shareholder value, as new brands are produced and brought to market.

^[1] Source: YouTube monthly reports of aggregated Frederator channels.

Andy Heyward, Chairman and Chief Executive Officer of Genius Brands, commented, "The acquisition of WOW! represents a transformational event for Genius Brands as we execute our strategy to establish the Company as a foremost producer, broadcaster, and licensor of high-quality children's entertainment and children's consumer products. The acquisition is expected to provide a number of immediate benefits, as it is expected to result in increased revenues and is expected to be accretive. The acquisition is also expected to provide synergies with our existing business, as well as our growing global channel system. We look forward to leveraging the production capabilities of WOW!'s Mainframe Studios Inc., as well as their Frederator Networks' established distribution platform on YouTube, as we align it with the global growth of Kartoon Channel! Worldwide. WOW!'s Canadian production facilities, Mainframe Studios, is expected to enable us to drive significant margin expansion and trim costs by transferring our current animation production from China. Our belief is that there are very few asset classes with the proven and enduring value of animated children's programs. Closing of the acquisition is a significant milestone for Genius Brands, representing the culmination of several months of tremendous effort by all those involved."

Michael Hirsh, Chairman and Chief Executive Officer of WOW!, commented, "We expect the combination of our two organizations to create a global leader in children's entertainment. Under the leadership of Michael Hefferon, President & Chief Creative Officer, and Kim Dent Wilder, Executive Vice President, our Vancouver headquartered Mainframe Studios Inc. is expected to continue to deliver the highest quality animation production to our networks, partners and clients. Mainframe Studios Inc. is expected to also continue to be a producer and supplier of Canadian content shows to both domestic and international clients. Frederator Studios is expected to continue to deliver its unique brand of animation production through the continued management of Kevin Kolde, Head of Production, and Isabel Bailin, Director of Development, with exciting new projects in production and development. Kenneth Ash, who runs the Frederator Channel, is expected to continue to manage and grow the Frederator Networks business through innovation. In addition to our own leading talent, Genius Brands has assembled many of the top industry luminaries from Disney, Marvel, DreamWorks and Hasbro, with a unique history of creating some of the most valuable children's IP ever made. Our management across the company will work with our colleagues at Genius Brands to build a global leader in children's brands entertainment"

The Transaction comes on the heels of Genius Brands' recently announced strategic investment in Germany's Your Family Entertainment (YFE), trading on the Frankfurt Stock Exchange (FRA:RTV), which provides the Company with a controlling stake in over 3,500 animated episodes, along with a global network of existing cable, satellite, and digital streaming children's channels across Europe, Asia, Latin America, the Middle East and Africa. YFE is expected to be rebranded as Kartoon Channel! Worldwide and run under the oversight of recently-hired Disney alumnus Paul Robinson, former Managing Director of Disney Channel Worldwide, and now Managing Director of Kartoon Channel! Worldwide. In addition to expanding distribution of content through WOW!'s YouTube distribution channels, the Company looks forward to introducing current and planned WOW! content on Kartoon Channel!, as well as the recently announced Kartoon Channel! Kidaverse, expected to debut in April, and Kartoon Channel! Worldwide. Genius Brands expects to leverage its global distribution network, as well as its expertise in licensing, merchandising and consumer product sales to position the Company to further accelerate revenues.

Mr. Heyward further stated, "I am especially pleased to welcome WOW!'s Chairman and CEO Michael Hirsh to our senior executive team. Michael is an industry icon and has an extraordinary track record launching hit productions from the first Star Wars animated programs, to Magic School Bus, Care Bears, Babar, Beetlejuice, Franklin and others. WOW! also brings a global social media footprint across YouTube, TikTok and Giphy, with over 1 billion views per month on its Frederator YouTube Network, and over 2,500 advertiser supported channels, making it a valuable addition for our anticipated upcoming Kidaverse experience, including our plans for custom avatars and emojis for kids, exclusive games, branded Kidaverse VR goggles, immersive content, NFTs for kids (KFTs), kid safe messaging and more."

About Genius Brands International

Genius Brands International, Inc. (Nasdaq: GNUS) is a leading global kids media company developing, producing, marketing and licensing branded children's entertainment properties and consumer products for media and retail distribution. The Company's 'content with a purpose' portfolio includes *Stan Lee's Superhero Kindergarten*, starring Arnold Schwarzenegger, on Kartoon Channel!; *Shaq's Garage*, starring Shaquille O'Neal, coming to Kartoon Channel! in 2022; *Rainbow Rangers* on Kartoon Channel! Netflix, HBO MAX, and Paramount+; *Llama Llama*, starring Jennifer Garner, on Netflix; award-winning toddler brand *Baby Genius*; adventure comedy STEM series *Thomas Edison's Secret Lab*; and entrepreneurship series *Warren Buffett's Secret Millionaires Club*. Through licensing agreements with leading partners, characters from Genius Brands' IP also appear on a wide range of consumer products for the worldwide retail marketplace. The Company's Kartoon Channel!, Kartoon Classroom!, and Kartoon Channel en Español, are available in over 100 million U.S. television households via a broad range of distribution platforms, including Comcast, Cox, DISH, Pluto TV, Sling TV, Amazon Prime, Amazon Fire, Apple TV, Apple iOs, Android TV, Android Mobil, Google Play, Xumo, Roku, Tubi, KartoonChannel.com, Samsung Smart TVs and LG TVs. For additional information, please visit www.gnusbrands.com.

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Non-GAAP/IFRS Financial Measures

This press release refers to Earnings before interest, taxes, depreciation, and amortization ("EBITDA") which is a non-GAAP/IFRS financial measure and does not have a standardized definition under U.S. GAAP/IFRS and may not be comparable to similar measures presented by other issuers. The Company has provided this non-GAAP/IFRS financial measure, which is not calculated or presented in accordance with U.S. GAAP/IFRS, as supplemental information, and in addition to the financial measures that are calculated and presented in accordance with U.S. GAAP/IFRS, as it provides additional information to complement U.S. GAAP/IFRS measures by providing further understanding of the Company's results of operations from management's perspective. In the Company's internal reports, management evaluates the performance of the Company's business using this non-GAAP financial measure, as the Company believes that this non-GAAP/IFRS financial measure provides management, as well as readers of the Company's financial statements, with a consistent basis for comparison across accounting periods and is useful in helping management and readers understand the Company's operating results and underlying operational trends. This supplemental non-GAAP financial measure should not be considered superior to, as a substitute for or as an alternative to, and should only be considered in conjunction with, U.S. GAAP/IFRS financial measures presented in respect of the Company's financial performance.

We calculate EBITDA as our net income for a period plus reported interest, tax, depreciation and amortization for such period. A reconciliation to the EBITDA presented herein compared to Net Income, its most directly comparable U.S. GAAP/IFRS measure, is presented below:

<i>Cdn \$000's</i>	December 31, 2021	December 31, 2020
Net income (loss)	3,176	(4,966)
<i>Expenses:</i>		
Finance costs	1,788	1,944
Depreciation and amortization ¹	3,283	3,737
Share based compensation expense	233	413
General and administration	-	-
<i>Items affecting comparability:</i>		
Restructuring costs	-	1,100
Forgiveness of CRTC tangible benefits obligation	(585)	-
Deferred income tax recovery	-	(146)
Operating EBITDA	\$ 7,895	\$ 2,082

¹ Excludes amortization of investment in film and television properties

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Forward Looking Statements: Certain statements in this press release constitute "forward-looking statements" within the meaning of the securities laws in the United States and Canada. This press release also contains future-oriented financial information ("FOFI") and financial outlook information within the meaning of Canadian securities laws. FOFI contained herein was made as of the date of this press release and was provided for the purpose of providing further information about the Company's current expectations and future plans and expectations relating to its future business operations and may not be appropriate for other purposes. The actual results of operations and the resulting financial results may vary from the amounts set forth herein, and such variations may be material. Management believes that such FOFI has been prepared on a reasonable basis, reflecting management's estimates and judgments. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. Specifically, forward-looking statements include, but are not limited to, statements of the Chairman and Chief Executive Officer of Genius Brands, statements of the Chairman and Chief Executive Officer of WOW!, statements with respect to Genius Brands' animation and digital media strategy (including acquisitions and business development activities), planned content, expected EBITDA, expected revenue and revenue growth, the financial benefit, if any, of the Transaction, including potential synergies, tax credits and subsidies, and the anticipated benefits, if any, of the Transaction for the Company. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this press release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation, general economic conditions, capital markets, unemployment, consumer spending and our liquidity, financial condition, supply chain, operations and personnel; our ability to generate revenue or achieve profitability; our ability to achieve the anticipated benefits from the Transaction; potential adverse reactions or changes to business or regulatory relationships resulting from the announcement or completion of the Transaction; our ability to obtain additional financing on acceptable terms, if at all; the potential issuance of a significant number of shares, which will dilute our equity holders; fluctuations in the results of our operations from period to period; our ability to anticipate changes in popular culture, media and movies, fashion and technology; competitive pressure from other distributors of content and within the retail market; our reliance on and relationships with third-party production and animation

studios; our ability to market and advertise our products; our reliance on third-parties to promote our products; our ability to keep pace with technological advances; our ability to protect our intellectual property; our ability to retain and hire key personnel; those other risk factors set forth in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K and in the Company’s subsequent filings with the U.S. Securities and Exchange Commission; and those other risk factors set forth in WOW!’s Annual Information Form as filed with securities regulatory authorities in Canada and the U.S., as applicable, and elsewhere in documents that WOW! files from time to time with such securities regulatory authorities in Canada and with the U.S., as applicable, including its Management’s Discussion & Analysis and any Management Information Circulars. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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