

IDW Media Closes Private Placement Offering to Existing Stockholders

SHERMAN OAKS, CA – July 5, 2024: IDW Media Holdings, Inc., (the “Company” or “IDW”) (OTCQB: IDWM), an integrated media company, is pleased to announce that it closed the previously announced non-brokered private placement pursuant to which the Company issued to certain existing stockholders 9,375,000 shares of its Class B common stock (the “Shares”) at a price of \$0.32 per share for a total of \$3 million raised (the “Offering”).

The proceeds from the Offering will be used to support IDW Publishing’s licensing activities, to maintain reserves and enable the Company to act opportunistically, and for working capital and general corporate purposes.

The Shares are subject to a restriction on transfer for one year following the closing of the Offering.

About IDW Media Holdings:

IDW (OTCQB: IDWM) is an integrated media company providing compelling stories and characters for global audiences. Our IDW Publishing and IDW Entertainment businesses acquire and license IP for holistic franchise development across comics and graphic novels, television and other entertainment platforms and leverage established stories from our creative partners.

Forward-Looking Statements:

In this press release, all statements that are not purely about historical facts, including, but not limited to, those in which we use the words “believe,” “anticipate,” “expect,” “plan,” “intend,” “estimate,” “target” and similar expressions, are forward-looking statements. While these forward-looking statements represent our current judgment of what may happen in the future, actual results may differ materially from the results expressed or implied by these statements due to numerous important factors, including, but not limited to, those described in our Annual Report for the fiscal year ended October 31, 2023, and subsequent reports that we have made available. We are under no obligation, and expressly disclaim any obligation, to update the forward-looking statements in this press release, whether as a result of new information, future events or otherwise.

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