

Form 51-102F3

Material Change Report

Item 1 Name and Address of Issuer

Metasphere Labs Inc. (the “**Issuer**”)
1890 – 1075 West Georgia Street
Vancouver, BC V6E 3C9

Item 2 Date of Material Change

July 8, 2024

Item 3 News Release

The news releases were disseminated through the Globe Newswire on July 9, 2024 and was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Issuer announced that it has entered into a definitive agreement dated July 8, 2024 (the “**Agreement**”) with Ecoblox and PureSky Registry LLC (the “**PureSky**”) (each a, “**Party**”, collectively, “**Parties**”) to co-develop a Carbon-Aware Routing Protocol (the “**Protocol**”) with purposes of reducing the carbon footprint of internet and data center operations by dynamically selecting network paths based on carbon intensity and managing real-time offsets.

This collaboration will operate through a newly incorporated company (“**Consortium Company**”) whereby the Issuer will own 50% and the remaining Parties will own the remaining 50% of the Consortium Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Issuer announced the Agreement with Parties to co-develop the Protocol. This Protocol aims to reduce the carbon footprint of internet and data center operations by dynamically selecting network paths based on carbon intensity and managing real-time offsets.

The Protocol initiative, initially announced through a news release dated June 6, 2024 , will optimize energy usage and reduce emissions associated with high-performance computing and digital operations. This collaboration comes at a crucial time as the industry increasingly recognizes the importance of sustainability in technological advancements. The collaboration will operate through the Consortium Company whereby the Issuer will own 50% and the Ecoblox and PureSky will own the remaining 50% of the Consortium Company. The Parties will jointly develop the Protocol to enable internet routers to dynamically choose paths based on the carbon intensity of available network routes and account for offsets in real-time. The Issuer will grant a royalty-free license to the Consortium Company to use the internet domain carbon.bot in connection with the collaboration. All intellectual property developed jointly by the parties through the Consortium Company will be owned by the Consortium Company. Each party to the consortium will retain ownership of its pre-existing intellectual property.

The consortium plans to release the Protocol and initial reference design for NVidia GPU clusters at Mobile World Congress Americas 2024, which is scheduled to be held between October 8th and October 10th, showcasing the potential for widespread adoption and impact. This Agreement will remain in effect until the release of the protocol

and reference design at Mobile World Congress Americas 2024, subject to extension by mutual agreement of the parties.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Natasha Ingram, Chief Executive Officer
Business Telephone: 604-687-2038

Item 9 Date of Report

July 9, 2024