



Alpha Esports Tech Announces Planned Name Change

VANCOUVER, B.C. (January 11th, 2022) – Alpha Esports Tech Inc. (CSE: [ALPA](#)) (FSE: [9HN](#)), (OTC PINK: [APETF](#)) (“Alpha” or the “Company”), is pleased to announce that it intends to change its name from “Alpha Esports Tech Inc.” to “Alpha Metaverse Technologies Inc.”, subject to the approval of the Canadian Securities Exchange (the “CSE”). The Company expects the name change to take effect on or about January 12, 2022, and for its common shares to begin trading on the CSE under the new name on such date. The name change will better reflect the Company’s focus on - and recent investments in - the Metaverse and Web 3.0 applications.

The Company recently [announced](#) that its augmented reality (“AR”) division, Paradise City Gaming (“Paradise City”), has begun to develop AR experiences using the Niantic’s software toolkit, Lightship, which is a platform to allow companies to build AR experiences using segmented semantics, mapping and multiplayer. The Company plans to apply such technology, once developed, to the Company’s existing [GamerzArcade](#) platform, with a target launch date of spring 2022. The Company believes that integrating AR into the GamerzArcade platform will produce an immersive gaming environment where gamers can enter a virtual world and play their favourite type of classic games such as Snake Challenge® and Space Aliens Invaders®, as well as meet friends and challenge other users for blockchain-backed prizes.

Additionally, [GamerzArena](#) will now be offered as a ‘gaming as a service platform’ that will allow brands, sports teams and other organizations to integrate the Company’s tournament engine into their existing websites or platforms as a white label application to accelerate adoption of Metaverse-powered experiences.

“We’ve long believed gaming was well-positioned to lead adoption and monetization of Web 3.0 technologies. This name change to Alpha Metaverse Technologies Inc. reflects the Company’s commitment around the Metaverse and its ability to respond to evolving consumer opportunities,” said CEO of Alpha, Brian Wilneff.

The Company would also wishes to clarify a previous press release from October 20, 2021. Adam Morrison is President of GamerzArena, and not of the Company.

About Alpha Esports Tech Inc.

Alpha Esports Tech Inc. is a technology company that focuses on emerging industries in Esports, mobile gaming, ecommerce and other high growth opportunities. Through a strong portfolio of technology assets and products such as GamerzArena, Alpha Esports Tech brings a unique mass-appeal focus to modern gaming platforms. Learn more at: www.alphametaverse.com

Contact:

Investor Relations: ir@alphametaverse.com - 604 359 1256

Media and Public Relations: media@alphametaverse.com



On Behalf of The Board of Directors
Jonathan Anastas
Chairman and Director

Forward Looking Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Company's business, products and future of the Company's business, including all statements in regard to the Company's intention to change its name, develop AR, integrate the AR into the GamerzArcade Platform, and update GamerzArena to a 'gaming as a service platform'. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, plans, performance and developments to differ materially from those contemplated by these statements depending on, among other things, there is a risk that the name change may not be effected as contemplated, or at all, that the AR may not be developed as contemplated or at all, that the AR may not be integrated into the GamerzArcade Platform as contemplated or at all, and that GamerzArena may not be updated to a 'gaming as a service platform', as well as the risks that the Company's products and plan will vary from those stated in this news release and the Company may not be able to carry out its business plans as expected. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, obtaining necessary approval from the CSE, continued availability of capital and financing, and general economic, market or business conditions. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The statements in this news release are made as of the date of this release.

The CSE has not reviewed, approved or disapproved the content of this press release.

