



ALPHA METAVERSE PARTNERS WITH FUTURE OF ECOMMERCE SPACE METAVERSE

VANCOUVER, B.C. (August 17, 2022) – Alpha Metaverse Technologies Inc. (CSE: [ALPA](#)) (FSE: [9HNO](#)), (OTC PINK: [APETE](#)) (“Alpha” or the “Company”) a technology company that focuses on emerging markets in esports, mobile gaming, ecommerce, blockchain, and high growth opportunities, is excited to announce that Alpha, via its wholly owned subsidiary, Shape Immersive (“Shape”), has entered into a partnership with SPACE Metaverse (“SPACE”) to assist SPACE in developing ecommerce experiences in the metaverse.

SPACE, founded in 2021, is a leader in the metaverse commerce world and aims to provide a powerful platform that allow users to design and create their own custom virtual rooms in addition to buying and selling their products and services. SPACE’s goal is to create a metaverse that provides consumers with a seamless and straightforward virtual experience for shopping, events, gamification, and other fun social activities without physical borders.

Shape will be a preferred vendor of SPACE and will create retail stores and ecommerce experiences on the SPACE platform for leading brands who are entering the metaverse. Since being founded in 2018, Shape has been extremely successful in building award-winning brand and retail experiences in the metaverse and accumulated an impressive portfolio of leading brands, including RedBull, Coca Cola and RTFKT (acquired by Nike).

SPACE’s investors include a number of the most web3 technologies including CoinFund, DapperLabs, and AnimocaBrands. CoinFund boasts a portfolio of over 60 investments. Digital Dapper Labs is the creator of NBA Top Shot, as well as a number of other blockchain-based games. Animoca Brands is the leading VC blockchain game portfolio.

“COVID greatly accelerated the adoption of eCommerce and we believe Space Metaverse will help transform the ecommerce experience of many brands and consumers once again. We are excited to take digital commerce to the next level with this partnership.” said James Basnett, Co-Founder of Shape.

Given the rapid growth of consumers entering the metaverse, SPACE is focused on providing tools for users to design virtual goods for purchase, and to provide a platform that allow users to monetize their virtual assets and creations.

Regarding this strategic partnership, SPACE’s CEO Batis Samadian states, “the founding team at Shape has been important in teaching companies and leaders about power of the metaverse and we are proud to have them as a partner pushing Space Metaverse forward to Fortune 500 companies and category leading brands.”



Together, Shape will work alongside SPACE to create and extend the value of SPACE to support it in becoming the leading ecommerce tool in the metaverse.

About Alpha Metaverse Technologies Inc.

Alpha Metaverse Technologies Inc. (CSE: ALPA) (OTC: APETF) (FRA: 9HN0) is a publicly traded company, holding a portfolio of assets in gaming, Metaverse technology and studio services that focuses on emerging industries such as eSports, mobile gaming, eCommerce, and other high growth opportunities. Operational units include: Shape, a full service metaverse studio building the future of web3 gaming and virtual retail experiences for Fortune 500 companies and beyond through 3D, NFT, XR and game production; MANA, a custom-built SaaS solution and innovation lab that empowers partner companies to level up their community engagement by launching their own gaming platforms; GamerzArena, a gaming platform that provides an esports ecosystem for all gamers. The platform provides video game contests for top titles where gamers can compete for cash and prizes. Alpha clients and partners include RTFKT, Olympics, Star Altas, Red Bull, Intel, TED and more. Learn more at: www.alphametaverse.com

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On Behalf of The Board of Directors

Brian Wilneff

Chief Executive Officer

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 and plans, including with respect to undertaking further acquisitions, incorporation of Shape's abilities into the Company's portfolio of gaming solutions, cross-selling across business units, development of further gaming intellectual property and metaverse gaming experiences, future value of the metaverse industry and the Company's ability to position itself to capitalize on the metaverse industry. 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, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Company does not complete any further acquisitions; that the Company is unable to incorporate Shape's abilities into its portfolio of gaming solution; the Company's inability to cross-sell across business units; the risk that the Company is unable to develop further gaming intellectual property and metaverse gaming experiences; the risk the future value of the metaverse industry does not materialize; the risk the Company is unable to position itself to capitalize on the metaverse industry; and that the Company may not be able to carry out its business plans as expected. 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 and makes no reference to profitability based on sales reported. 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

