

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Alpha Metaverse Technologies Inc. (the “Company”)  
1930 - 1177 West Hastings Street  
Vancouver, BC, V6E 4T5

**Item 2 Date of Material Change**

January 25, 2023

**Item 3 News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on January 25, 2023, and a copy was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced the launch of a Center of Excellence for Artificial Intelligence (“AI”) in 3D and Content Production. The center will focus on developing cutting-edge AI technologies to improve the efficiency and quality of 3D modeling, optimization, and automated content production.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced the launch of a Center of Excellence for Artificial Intelligence (“AI”) in 3D and Content Production. The center will focus on developing cutting-edge AI technologies to improve the efficiency and quality of 3D modeling, optimization and automated content production.

The Company believes that the use of AI in 3D asset production will reduce the costs and time required for asset creation and thus increase profitability of such projects. By automating repetitive tasks and enabling real-time adjustments to assets, the Company expects that AI can be used to streamline the production process and allow for more creativity and innovation in the final product.

The Company plans to staff the center with a team of experts in AI and 3D asset production, who are expected to work closely with other departments within The Company with the aim of integrating AI technologies into the Company's existing production pipelines for its customers in order to drive higher levels of closed sales and profitability in solutions and services.

According to Gartner, centers of excellence are, “A physical or virtual center of knowledge concentrating existing expertise and resources in a discipline or capability to attain and sustain world-class performance and value.” Centers of Excellence often involve stakeholders, subject matter experts, as well as employees who produce the work.

According to a recent report published by PwC, the report indicates global GDP could be up to 14% higher by 2030 as a result of AI, the equivalent of an additional \$15.7 trillion, making AI the biggest commercial opportunity in today’s fast changing economy.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

This report is not being filed on a confidential basis.

**Item 7 Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8 Executive Officer**

The name and business number of the executive officer of the Company who is knowledgeable of the material change and this report is:

Eli Dusenbury, Chief Financial Officer  
Telephone: 604-359-1256

**Item 9 Date of Report**

January 30, 2023