



Alpha Metaverse Lands Major Enterprise Contract and Its First AI Revenue

VANCOUVER, British Columbia, March 14, 2023 -- Alpha Metaverse Technologies Inc. ("Alpha" or the "Company") a technology company that focuses on metaverse, gaming and generative AI, is pleased to announce that it has been awarded a contract to build a metaverse experience for a multinational category leading brand (the "Brand"). This exciting new project will be revealed upon launch and will allow the Brand to showcase its products and services in an immersive and interactive virtual environment, taking customer engagement to a whole new level.

The contract is a major milestone for Alpha and reflects the growing demand for metaverse solutions and artificial intelligence in today's digital landscape. The Company's expertise in developing virtual worlds and immersive experiences is being recognized by category leading brands and organizations around the world.

In addition to this exciting news, Alpha is also pleased to report that its revenue for the first quarter in 2023 projected to be the highest in the company's history. The company has seen remarkable growth of over 400% over the previous quarter, a testament to the hard work and dedication of its talented team.

"We are thrilled to have been chosen to build a metaverse experience for this category leading brand. We are excited to share more details when it launches to the public" said Brian Wilneff, Alpha's CEO. "It is an incredible opportunity to showcase the power of Alpha's AI and the metaverse and how it can transform the way big brands engage with customers and create new product categories."

About Alpha Metaverse:

Alpha Metaverse Technologies Inc. (CSE: ALPA) (OTC: APETF) (FRA: 9HN0) is a publicly traded company, holding a portfolio of assets in metaverse, gaming and generative AI. Operational units include: Shape Immersive, 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

