

**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**

March 14, 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 March 14, 2023, and a copy was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced it has been awarded a contract to build a metaverse experience for a multinational category leading brand and its revenue for the first quarter in 2023 is projected to be the highest in the company's history.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced 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.

**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**

March 14, 2023

**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.