

ALPHA METAVERSE

Alpha And ClashTV Announce Summer 2023 NBA2K Esports Collaboration

Alpha's Mana Esports Game as a Service ("GaaS") platform to manage ClashTV's NBA2K tournaments

Tournament Play To Also Livestream on ClashTV

Vancouver, British Columbia, May 24, 2023 – (GLOBE NEWSWIRE) – Alpha Metaverse Technologies Inc. (CSE: [ALPA](#)) (OTC PINK: [APETF](#)) (FSE: [9HN0](#)) ("Alpha" or the "Company") a technology company that focuses on metaverse, gaming and generative AI, is thrilled to announce the use by Clash TV ("ClashTV"), an interactive live streaming platform built to connect fans with the content and culture they love, of its proprietary gaming platform to launch, power and manage ClashTV's 2023 NBA2K tournaments. Alpha's GaaS platform, "Mana", will aim to provide players with a seamless, low-latency gaming experience, providing the opportunity for ClashTV viewers' an interactive experience engaging with their favorite players, teams, and content creators.

ClashTV will license Alpha's Mana platform to power interactive NBA2K fan-facing esports tournaments, launching in tandem with ClashTV's 2023 live streaming season of iconic New York City Summer Streetball. This collaboration is expected to enhance fan engagement for ClashTV's users by enabling them to connect and interact with the popular basketball video game as well as several of New York's top streetball leagues that already participate in the NBA2K ecosystem, including Gersh and Rucker Park. ClashTV will utilize features of Alpha's Mana platform, such as in platform currency, and Alpha's cloud-based infrastructure to provide scalability and a seamless immersive gaming experience for their users. Additionally, tournament play will livestream on the ClashTV platform, across iOS, Android and Web application.

"We are incredibly proud to be working alongside a company like ClashTV, which celebrates fandom and brings high-engagement cultural and sports content to wider audiences," said Brian Wilneff, CEO of Alpha Metaverse Technologies Inc. "Our innovative Mana platform allows the Company a build-to-order GaaS offering that can be used in a wide array of different functions. Mana is well suited to support the high demands of launching and managing NBA2K league player participation, and we're excited to see our technology on display".

"I believe that the intersection of gaming, esports and sports live streaming represents the future of super fandom and cross-platform, cross-genre engagement," said Jonathan Anastas, CEO of ClashTV. "At ClashTV, we believe that our collaboration with Alpha will enable us to reward our liver streamers, our viewers and our creator partners with a better, more seamless product. As a long-time member of the Alpha board, I'm more than confident that Mana will deliver on what ClashTV needs and much more."

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 Atlas, Red Bull, Intel, TED and more.

About ClashTV:

ClashTV is an interactive livestreaming platform built to connect fans with the content and culture they love. Whether on mobile or desktop, ClashTV allows the audience to view livestreamed and VOD content, vote or clap, chat on-screen with other fans, purchase merchandise, take part in quizzes and promotional giveaways, and more. Bringing next-level digital engagement to real-world happenings, from New York City's most legendary street basketball leagues to mixed martial arts to debate, we bring the audience closer to the action and help the creators better monetize their passion. Check out the mobile app on the iOS and Android platforms, as well as on the web.

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On Behalf of The Board of Directors
Brian Wilneff
Chief Executive Officer

Forward-Looking Statement

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Alpha's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the outcome of the use of Alpha's Mana platform to power ClashTV's NBA2K tournament, including that Mana will allow ClashTV to provide a seamless, low-latency gaming experience while offering viewers an interactive platform to engage with their favorite players, teams, and content creators; the benefits arising to users from the collaboration between ClashTV and Alpha, including the expectation that the collaboration will enhance fan engagement by enabling users to connect and interact with NBA2K as well as several of New York's top streetball leagues and provide users with an exceptional and immersive gaming experience; and future trends in the gaming, esports and sports live streaming industries.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumption that: that the collaboration between Alpha and ClashTV will proceed as intended and be successful in providing the expected benefits, including that Mana will allow ClashTV to provide a seamless, low-latency gaming experience while offering viewers and interactive platform to engage with their favorite players, teams, and content creators and that the collaboration will enhance fan engagement by enabling users to connect and interact with NBA2K as well as several of New York's top streetball leagues and provide users with an exceptional and immersive gaming experience; and that future trends in the gaming, esports and sports live streaming industries will develop as anticipated.



Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include the risk that the gaming, esports and sports live streaming markets will experience downturns and that the growth and development of these markets may not proceed as expected, as a result of industry specific trends and events, global economic trends and events or otherwise; risks relating to collaborations, including that the collaboration between Alpha and ClashTV will not proceed as intended and that Alpha may not realize the expected (or any) benefits from the collaboration; that the use of Alpha's Mana platform with ClashTV may not yield the anticipated benefits, or may not be used at all; and the other risks set forth in Alpha's other continuous disclosure documents, filed on Alpha's profile on SEDAR at www.sedar.com. The forward-looking information contained in this release is made as of the date hereof, and Alpha is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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

