



**ALPHAGEN INTELLIGENCE CORP.**  
**(“Alpha” or the “Company”)**

**PART 1. SUMMARY OF OFFERING**

**What are we offering?**

**Securities Offered:**

Up to 5,000,000 units of the Company (the “Units”).

**Description of Securities Offered:**

Each Unit will consist of one common share in the capital of the Company (each, a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share (a “Warrant Share”) at a price of \$0.15 per Warrant Share for a period of 24 months after the closing date of the Offering (as defined below).

Holders of Common Shares are entitled to: (i) receive notice of and to attend all meetings of shareholders of the Company, and to have one vote for each Common Share held at such time, except for meetings at which only holders of another specified class of shares of the Company are entitled to vote; (ii) subject to the prior rights, if any, of other classes of shares of the Company, receive dividends, if any, as and when declared by the Company’s board of directors; and (iii) subject to the prior rights, if any, of other classes of shares of the Company, to participate equally in any distribution of net assets upon dissolution. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

The terms and conditions which govern the Warrants will be referred to on the certificates representing the Warrants and will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Warrant Shares issuable upon exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Common Shares, the

payment of stock dividends and the amalgamation, arrangement or reorganization of the Company. The issue of the Warrants will not restrict or prevent the Company from obtaining any other financing, or from issuing additional securities or rights, during the period within which the Warrants may be exercised.

<b>Offering Price:</b>	\$0.10 per Unit.
<b>Offering Amount:</b>	There is no minimum amount. The maximum number of Units offered will be 5,000,000 Units for gross proceeds of up to \$500,000 (the “ <b>Offering</b> ”).
<b>Closing Date:</b>	The Offering is expected to close on or about July 7, 2023, or on any other date or dates as the Company may determine, and, in any event, on or before a date not later than 45 days after the date of the filing of this Offering Document. The Offering may close in one or more tranches.
<b>Exchange:</b>	The Common Shares are listed and posted for trading on the Canadian Securities Exchange (the “ <b>CSE</b> ”) under the symbol “AIC”, on the OTC Pink Market (the “ <b>OTC</b> ”) under the symbol “APETF” and on the Frankfurt Stock Exchange (the “ <b>FSE</b> ”) under the symbol “9HN0”.
<b>Last Closing Price:</b>	On June 21, 2023, the last trading day completed prior to the date of this Offering Document, the closing price of the Common Shares on the CSE was \$0.14 and the OTC was US\$0.1075.

All references in this Offering Document to “dollars”, “C\$” or “\$” are to Canadian dollars, unless otherwise stated.

***No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.***

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 - *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- the Company has active operations and its principal asset is not cash, cash equivalents or its listing on the CSE.
- the Company has filed all periodic and timely disclosure documents that it is required to have filed.
- the total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$5,000,000.
- The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offering Document contains “forward-looking information” within the meaning of applicable Canadian securities legislation (“**forward-looking statements**”). In some cases, forward-looking statements can be identified by words or phrases such as “may”, “might”, “will”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “indicate”, “seek”, “believe”, “predict”, “assume”, “budget”, “strategy”, “scheduled”, “forecast”, “target” or “likely”, or the negative forms of these terms, or other similar expressions (or variations of such words or phrases) or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. In particular, forward-looking statements in this Offering Document include, but are not limited to, statements with respect to: the Offering, including the anticipated use of proceeds from the Offering and the anticipated closing date of the Offering; the Company’s expectations regarding the amount of funds that will be available to the Company upon the closing of the Offering and the expected use of these funds; the Company’s intention to focus its efforts on the growth of the Company’s existing business through customer acquisition and general awareness campaigns; the Company’s ability to continue as a going concern; Clash TV’s planned use of the Company’s Mana platform to launch, power and manage Clash TV’s 2023 NBA2K tournaments; and the aim of the Company’s to offer services that enhance the profitability and engagement within esports and gaming ecosystems. All statements other than statements of historical fact included in this Offering Document, including, without limitation, statements regarding the future plans and objectives of the Company, the Company’s predictions, expectations, beliefs, projections, objectives and assumptions or future events are forward-looking statements.

These forward-looking statements are not historical facts and are not guarantees of future performance and involve assumptions, estimates, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management on the date the statements are made concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, commitments and future opportunities, many of which are difficult to predict and beyond the Company’s control. In connection with the forward-looking statements contained in this Offering Document, the Company has made certain assumptions about, among other things: the Offering, including that the Offering will close on the timeline anticipated, that the Company will raise the anticipated proceeds from the Offering and that the Company will utilize the proceeds from the Offering as set forth in the Offering Document; the Company’s business operations, including the Company’s ability to focus its efforts on the growth of the Company’s existing business through customer acquisition and general awareness campaigns while maintaining its operations using its available funds, that Clash TV will use the Company’s Mana platform as planned and that no significant event will occur outside the Company’s normal course of business operations; the Company’s products and services, including that the Company’s products will perform as expected and that its products and services will deliver the expected results and experience to users; the Company’s financial resources, including the amount of funds that will be available to the Company upon the closing of the Offering, and its ability to raise any necessary additional capital on reasonable terms; general business and economic conditions; operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner and accomplish its business objectives; the future impact of pandemics, endemics and epidemics; the Company’s ability to attract and retain skilled personnel and directors; political and regulatory stability; competitive conditions; market (including labour, financial and capital market) conditions in Canada; the timely receipt of governmental, regulatory and third-party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits on favourable terms and in a timely manner; stability in the requirements placed on the Company under applicable laws; sustained labour stability; availability of certain consumables and services; and labour and materials costs. Although management of the Company considers these assumptions to be reasonable on the date of this Offering Document based on information currently available to them, these assumptions are subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual performance, achievements, actions, events, results or conditions to be materially different from those projected in the forward-looking statements. The Company cautions that the foregoing list of assumptions is not exhaustive; other events or circumstances could cause actual results to differ materially from those estimated or

projected and expressed in, or implied by, the forward-looking statements contained in this Offering Document.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, actions, events, conditions, performance or achievements to be materially different from those expressed or implied by the forward-looking statements, including, without limitation, those related to: the Company's ability to obtain financing in order to continue its activities; the Company's discretion over its available funds; conflicts of interest and competing business endeavors of the Company's directors and officers; the Company's minimal operating history; the Company's history of losses; the Company's ability to attract and retain key personnel; uninsured risks involved in the Company's business; the nascent nature of the Company's industry; the Company's dependence on key suppliers and the availability of skilled labour; the evolving nature of the demand for the Company's products; management of the Company's growth; internal controls over financial reporting; the liquidity of the Company's common shares; and litigation. The factors identified above are not intended to represent a complete list of the risks and factors that could affect any of the forward-looking statements. Some of the important risks and factors that could affect forward-looking statements are discussed in the section entitled "*Risk Factors*" in the Company's management's discussion and analysis for the nine months' ended March 31, 2023, filed on the Company's profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results, actions, events, conditions, performance or achievements not to be as anticipated, estimated or intended. Forward-looking statements are not a guarantee of future performance. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Investors are cautioned not to put undue reliance on forward-looking statements.

All forward-looking statements contained in this Offering Document are qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as of the date of this Offering Document and, accordingly, are subject to change after such date. The Company disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

## **PART 2. SUMMARY DESCRIPTION OF BUSINESS**

### **What is our business?**

The Company is a technology-driven organization specializing in the creation of immersive content for the metaverse and augmented reality landscapes. Our expertise extends to various domains, including gaming and gaming-as-a-service applications, as well as the implementation of generative artificial intelligence ("AI"). We are dedicated to metaverse development and offer services aimed at enhancing the profitability and engagement within esports and gaming ecosystems.

### **Recent developments**

- On January 5, 2023, the Company announced that it had entered into an amending agreement with Shape Immersive Entertainment Inc. ("**Shape**") and the former shareholders of Shape (the "**Former Holders**") to amend the share purchase agreement among the Company, Shape and the Former Holders dated April 12, 2022 to provide for a deferred payment schedule for the \$500,000 remaining payable by the Company to the Former Holders.
- On January 25, 2023, the Company announced that it had launched a Center of Excellence for Artificial Intelligence in 3D and Content Production which will focus on developing cutting-edge AI technologies designed to improve the efficiency and quality of 3D modeling, optimization and automated content production.

- On February 23, 2023, the Company announced the release of its latest AI tool that enables companies to generate concept art to create 3D assets for metaverse experiences quickly and cost-effectively.
- On March 14, 2023, the Company announced that it had been awarded a contract to build a metaverse experience for a multinational, category-leading brand.
- On May 24, 2023, the Company announced that Clash TV, an interactive live streaming platform built to connect fans with the content and culture they love, planned to use the Company's Mana platform to launch, power and manage Clash TV's 2023 NBA2K tournaments.
- On May 31, 2023, the Company announced its third quarter (unaudited) financial results, including \$830,000 in revenues for the three months ended March 31, 2023 and \$1,100,000 for the nine months ended March 31, 2023.
- On June 13, 2023, the Company announced that it planned to change its name from Alpha Metaverse Technologies Inc. to AlphaGen Intelligence Corp. and its ticker symbol from "ALPA" to "AIC". The name and ticker change took effect on June 14, 2023.
- On June 21, 2023, the Company announced the Offering and that Mr. Eli Dusenbury, the Company's Chief Financial Officer, would be joining the board of directors of the Company to fill the vacancy left by Mr. Matthew Schmidt, who stepped down from the board of directors. The Company also announced that it had granted 8,100,000 restricted share units and 1,350,000 stock options to certain directors, officers, employees and consultants pursuant to the Company's amended and restated equity incentive plan.

#### **Material facts**

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

#### **What are the business objectives that we expect to accomplish using the available funds?**

The Company intends to use the available funds disclosed in Part 3 below for general and administrative expenditures and general working capital purposes over the next 12 months to fund the Company's ongoing operations. The Company does not have any specific business objectives or milestones that the Company intends to achieve with the available funds disclosed in Part 3 below; however, during the next 12 months the Company intends to focus its efforts on the growth of the Company's existing business through customer acquisition and general awareness campaigns. The Company may also use a portion of the available funds disclosed in Part 3 below for acquisitions or strategic investments in complementary businesses, services, products or technologies, provided that any such acquisition or strategic investment will not constitute a significant acquisition, a restructuring transaction or any transaction requiring approval of the Company's security holders. The Company does not have agreements or commitments to enter into any such acquisitions or investments at this time.

### PART 3. USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming Minimum Offering Only	Assuming 100% of Offering
<b>A</b>	<b>Amount to be raised by this Offering</b>	\$500,000	\$500,000
<b>B</b>	<b>Selling commissions and fees</b>	n/a	n/a
<b>C</b>	<b>Estimated offering costs (e.g., legal, accounting, audit)</b>	\$2,000	\$2,000
<b>D</b>	<b>Net proceeds of offering: D = A - (B+C)</b>	\$498,000	\$498,000
<b>E</b>	<b>Working capital as at most recent month end (deficiency)</b>	\$87,989	\$87,989
<b>F</b>	<b>Additional sources of funding</b>	n/a	n/a
<b>G</b>	<b>Total available funds: G = D+E+F</b>	\$585,989	\$585,989

How will we use the available funds?

Description of intended use of available funds listed in order of priority <sup>1</sup>	Assuming Minimum Offering Only	Assuming 100% of Offering
General administrative expenditures and general working capital purposes, including advertising and marketing <sup>1</sup> , professional fees and potential acquisitions or strategic investments <sup>2</sup>	\$585,989	\$585,989
<b>Total:</b>	\$585,989	\$585,989

<sup>1</sup> Advertising and marketing is a driver of new business for the Company and important for building awareness for the Company's products and investor awareness. The Company has budgeted \$125,000 for advertising and marketing, consisting of a budget for business initiatives and product marketing of \$75,000 and a budget for investor awareness programs, social media and press release costs of \$75,000.

<sup>2</sup> The Company may also use a portion of the available funds for acquisitions or strategic investments in complementary businesses, services, products or technologies; provided that any such acquisition or strategic investment will not constitute a significant acquisition, a restructuring transaction or any transaction requiring approval of the Company's security holders. The Company does not have agreements or commitments to enter into any such acquisitions or investments at this time.

<sup>3</sup> The Company does not have any current intention to pay any of the available funds to insiders, associates or affiliates of the Company, except for normal course payments to officers in respect of their service as officers of the Company.

The above allocation represents the Company's current intentions with respect to its use of available funds based on management's current knowledge, planning and expectations. Actual use of funds may differ from the estimates above for a number of reasons, including as a result of circumstances where, for sound business reasons, the Company determines it should reallocate the available funds; provided, however, that such uses will not include a significant acquisition, a restructuring transaction, or any transaction requiring approval of the Company's security holders.

The Company's ability to continue as a going concern is dependent on raising additional capital to fund its development plans and ultimately to attain profitable operations. As at March 31, 2023, the Company had a deficit of approximately \$17,000,000 and the Company expects to incur additional losses in the future. In addition, the Company has limited financial resources. As of March 31, 2023, the Company had cash and cash equivalents of approximately \$550,000 and working capital of approximately \$27,000. The Company's financial statements for the nine months' ended March 31, 2023 and 2022 contain a "going concern note", as (i) these financial statements have been prepared assuming that the Company will continue as a going concern and (ii) material uncertainty exists that casts substantial doubt on the Company's ability to continue as a going concern. The Company's financial statements do not include any adjustments that may result from the outcome of this uncertainty, which adjustments could be material. For additional information regarding this "going concern note", please refer to our financial statements for the nine months' ended March 31, 2023, which are filed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The Offering is not anticipated to address any of the uncertainties underlying the "going concern note" contained in the Company's financial statements for the nine months ended March 31, 2023. The Company's ability to continue as a going concern will remain dependent on raising additional capital to fund its development plans and ultimately to attain profitable operations. There is no assurance that the Company will be successful in raising additional capital. Accordingly, there remains material uncertainty that casts substantial doubt on the Company's ability to continue as a going concern. Ultimately, in the event that the Company cannot obtain additional financial resources, or achieve profitable operations, it may need to liquidate its business interests and investors may lose their investment. Such financial resources may not be available, or may not be available on reasonable terms.

#### **How have we used the other funds we have raised in the past 12 months?**

The Company has not completed any other financings in the past 12 months.

### **PART 4. FEES AND COMMISSIONS**

#### **Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?**

The Company has not engaged any dealers or finders in connection with this Offering. While the Company does not expect to engage any dealers or finders in connection with this Offering, the Company may compensate certain dealers and finders in connection with the sale of Units to purchasers introduced to the Company. The extent and nature of any compensation paid to dealers or finders in connection with the Offering, and the identity of these dealers and finders, is not known at this time. Such compensation, if any, may include cash, broker warrants or a combination of the two. The details of the broker warrants that may be issued to dealers and finders, if any, are not known at this time, however, the Company expects that the terms of any broker warrants issued in connection with the Offering would be substantially similar to the terms of the Warrants issued in connection with the Offering.

### **PART 5. PURCHASERS' RIGHTS**

#### **Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this Offering Document, you have a right**

- a) **to rescind your purchase of these securities with the Company, or**
- b) **to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However,**

there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

#### **PART 6. ADDITIONAL INFORMATION**

**Where you can find more information about us?**

Security holders can access the Company's continuous disclosure at [www.sedar.com](http://www.sedar.com) and may find additional information at our website, <https://alphagen.co>.

***Purchasers should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment in the Units.***



**PART 7. DATE AND CERTIFICATE OF THE COMPANY**

**This Offering Document, together with any document filed under Canadian securities legislation on or after June 21, 2022, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

**June 21, 2023**

*/s/ Brian Wilneff*

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Brian Wilneff  
Chief Executive Officer

*/s/ Eli Dusenbury*

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Eli Dusenbury  
Chief Financial Officer