METASPHERE LABS INC. ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE AI ADVERTISING PLATFORM ACE X IN FUNDAMENTAL CHANGE TRANSACTION

Vancouver, British Columbia – November 23, 2026 – Metasphere Labs Inc. (CSE: LABZ) (the "**Company**" or "**Metasphere**") is pleased to announce that it has entered into a definitive membership interest purchase agreement dated as of November 19, 2026 (the "**Agreement**") with Christoffer Green (the "**Vendor**"), an arm's length party, pursuant to which the Company will acquire 100% of the membership interest (the "**Membership Interest**") in SevenEight Media L.L.C. ("**SevenEight**"), a Dubai, UAE-based limited liability company that owns and operates ACE X (commercially branded "ACES"), a proprietary Artificial Intelligence-orchestration platform for Meta advertising campaign management (the "**Transaction**").

Fundamental Change and Required Approvals

The Transaction constitutes a "Fundamental Change" of the Company within the meaning of CSE Policy 8, as the acquisition of SevenEight will result in the Company effectively operating as a new listed issuer with a changed business and management. Completion of the Transaction is subject to a number of conditions, including:

- preparation and filing with the CSE of a Listing Statement and Information Circular satisfying prospectus-level disclosure requirements;
- approval of the Transaction by Metasphere shareholders at a duly called shareholder meeting (the "**Meeting**");
- acceptance and approval of the Transaction by the CSE as a Fundamental Change under CSE Policy 8, and confirmation that the resulting issuer (the "**Resulting Issuer**") meets the listing requirements of CSE Policy 2;
- entry by all Principal Securityholders of the Resulting Issuer into escrow agreements in accordance with CSE Policy 8.8;
- securing a credit facility of at least USD $1,000,000 in favour of the Company;
- completion of the transfer of the Membership Interest under UAE law, including a notarized amendment to SevenEight's Memorandum of Association and all required filings with the Dubai Department of Economy and Tourism; and
- other closing conditions applicable to a transaction of this nature;
- the Company's common shares will remain halted from trading while the Company completes the required filings and obtains all necessary regulatory and shareholder approvals, subject to the review and acceptance of the CSE.

There can be no assurance that the Transaction will be completed on the terms described herein, or at all. In connection with this announcement, trading in the common shares of Metasphere on the CSE will be halted effective immediately, and will remain halted pending completion of the CSE's review and acceptance of the Listing Statement and Information Circular to be filed in connection with the Transaction as a Fundamental Change under CSE Policy 8, and receipt of all other required regulatory and shareholder approvals. The Company anticipates filing the Listing Statement and Information Circular with the CSE in the coming weeks. Trading is expected to resume following CSE acceptance of the Listing Statement, completion of the Shareholder Meeting, and CSE approval of the Transaction and the Resulting Issuer's listing under CSE Policy 2. There can be no assurance as to

the timing of the resumption of trading. The Company does not intend to complete the Transaction or issue any securities in connection with it until all required approvals have been obtained.

About SevenEight Media L.L.C. and the ACE X Platform

SevenEight is a One Person Limited Liability Company incorporated under UAE laws. SevenEight owns and operates the ACE X platform, a proprietary AI-orchestration system for Meta advertising management, together with a consumer marketing database of approximately 1.3 million end-consumer records and an established performance marketing client base.

Transaction Consideration

Under the terms of the Agreement, the aggregate consideration payable to the Vendor consists of the following components (collectively, the "**Purchase Price**"):

- Closing Cash Payment: USD $500,000, payable by wire transfer at Closing;
- Deferred Cash Payments: up to an aggregate maximum of USD $1,750,000, payable in monthly instalments from SevenEight's Net Earnings after priority payments each month of USD $100,000 to Metasphere and the credit facility costs, consisting of USD $100,000 followed by 50% of any remaining Net Earnings, until the maximum aggregate is reached;
- Closing Shares: common shares of Metasphere (the "**Purchaser Shares**") having an aggregate value of USD $1,000,000 (approximately CDN $1,432,300 at the exchange rate of USD $1 to CDN $1.4323) issued at Closing at CDN $0.15 per share, subject to the minimum price requirement of CSE Policy 6, being approximately 9,548,666 Purchase Shares. The exchange rate will be the Bank of Canada noon rate on the business day immediately preceding Closing, so the final number of shares may differ.
- Milestone Shares – Tranche 1**:** Purchaser Shares having an aggregate value of USD $1,000,000, issuable within 30 days of certification, if SevenEight achieves Net Earnings of not less than USD $250,000 in each of two consecutive months;
- Milestone Shares – Tranche 2: Purchaser Shares having an aggregate value of USD $500,000, issuable within 30 days of certification if SevenEight achieves Net Earnings of not less than USD $500,000 in each of two consecutive months; and
- RSU Grant: 1,000,000 restricted share units ("**RSUs**") granted to the Vendor under the Company's Restricted Share Unit Plan, subject to vesting and applicable CSE and securities law requirements;
- No finder's fees have been paid or are payable in connection with the Transaction;

The maximum aggregate Purchase Price, assuming achievement of both Milestone tranches, full payment of deferred cash payments, and vesting of all RSUs at current share prices, is USD $4,750,000 in cash and share consideration plus the RSU grant.

All Purchaser Shares, issuable under the Transaction, including common shares issued on RSU vesting (collectively, the "**Purchaser Securities**"), will be subject to applicable statutory hold periods under NI 45-102, CSE Policy 6 exchange hold requirements, and the 36-month escrow release schedule required for Principal Securityholders under CSE Policy 8.8.

Prior to the Transaction, the Vendor does not own or exercise control or direction over any securities over Metasphere. Upon Closing, the Vendor will hold approximately 9,548,666 Closing Shares, representing approximately 24.4% of the approximately 39,192,545 common shares of Metasphere expected to be issued and outstanding immediately after Closing, on a non-diluted basis (based on 29,643,879 common shares currently outstanding), and excluding any Milestones Shares and any common shares issuable on vesting of RSUs.

As the Vendor will hold more than 20% of the Metasphere's voting securities, he will become a Control Person

and an insider of Metasphere, and the Transaction is expected to result in a change of control of Metasphere for the purpose of CSE policies governing Fundamental Changes. The CSE will make the final determination as part of its review.

Further details, including the pro-forma capitalization of the Resulting Issuer, will be set out in the Listing Statement and Information Circular.

About Metasphere Labs Inc.

Metasphere Labs Inc. (CSE: LABZ) is a company incorporated under the *Business Corporations Act* (British Columbia) and listed on the Canadian Securities Exchange. Metasphere is pursuing the acquisition of SevenEight as a strategic pivot into the AI-driven retail media sector, with the intention that, following completion of the Transaction, the Resulting Issuer's primary business will be the ACE X platform and SevenEight's performance marketing operations. As a condition of Closing, Christoffer Green, the founder of SevenEight, will serve as Chief Executive Officer of the Resulting Issuer pursuant to a consulting agreement to be entered into at Closing.

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Caution Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding: completion of the Transaction and timing thereof; anticipated receipt of CSE, shareholder, and regulatory approvals; the anticipated business and operations of the Resulting Issuer following completion of the Transaction; the anticipated performance of SevenEight's business and the ACE X platform; anticipated payment of Deferred Cash Payments, Milestone Shares, and RSU vesting; and the anticipated role of Christoffer Green as Chief Executive Officer of the Resulting Issuer. Forward-looking information is based on the Company's current expectations and assumptions, including, among others: that the Transaction will be completed on the terms described herein; that required regulatory and shareholder approvals will be obtained; that the business of SevenEight will be integrated successfully; that material contracts will be maintained; and that prevailing market conditions will remain favourable.

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, level of activity, performance, or achievements to differ materially from those expressed or implied, including: failure to obtain required CSE, shareholder, and regulatory approvals; failure to obtain the credit facility on acceptable terms; failure to satisfy conditions precedent to Closing; disruption to the Orange Trail advertising account arrangement; material adverse changes in SevenEight's business or financial condition; loss of key personnel or client contracts; changes in applicable law or CSE policies; competitive developments in the performance marketing and AI advertising technology sectors; platform policy changes by Meta, Google, or Anthropic affecting the ACE X platform; and general economic and business conditions. These risks and others are more fully described in Metasphere's disclosure documents filed with the applicable Canadian securities regulators, available at www.sedarplus.ca.

The forward-looking information contained in this news release is made as of the date hereof and Metasphere undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable law. Readers are cautioned not to place undue reliance on forward-looking information.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: METASPHERE LABS INC.