Metavista3D Announces Application for Management Cease Trade Order

VANCOUVER, BC / ACCESS Newswire / April 15, 2025 / Metavista3D Inc. (TSXV:DDD)(FSE:E3T) ("**Metavista3D**" or the "**Company**") announces that as a result of delays in the completion of its audit, the Company anticipates that it will experience a short-term delay in filing its audited annual financial statements for the year ended December 31, 2024, the related management's discussion and analysis, and its Form 52-109FV1 CEO and CFO certifications of annual filings (collectively the "**Required Filings**"). Under National Instrument 51-102 - *Continuous Disclosure Obligations*, the Required Filings are required to be made not later than April 30, 2025 (the "**Filing Deadline**").

While every effort is being made to make the Required Filings as soon as possible, one of the factors contributing to the delay is the increased scope of audit procedures required resulting from the Company's completion of a reverse takeover transaction in the fourth quarter of 2024, including the implementation of new accounting policies for its Swiss subsidiary and the need for additional supporting documentation related to certain complex transactions. In addition, recent changes in the Company's finance and accounting personnel and auditor have resulted in a temporary disruption to the financial reporting process, contributing to the delay in finalizing the necessary working papers and reconciliations.

Davidson & Company LLP ("**Davidson**"), the Company's auditor, has advised the Company that it may be unable to complete its audit of the annual financial statements by April 30, 2025. The Company wishes to proactively advise investors that the Required Filings may not be made on or before the Filing Deadline. The Company expects that Davidson will be in a position to complete the audit by May 31, 2025, with the annual filings to be completed as soon as possible thereafter.

Out of an abundance of caution in the event that the Company is unable to make the Required Filings on or before the Filing Deadline, the Company has applied to the British Columbia Securities Commission (the "**BCSC**") pursuant to Part 3 of National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**") for a management cease trade order ("**MCTO**") that will prohibit the management of the Company from trading in the securities of the Company until such time as the Required Filings are filed as an alternative to a "failure-to-file" cease trade order in connection with the possible late filing of the Required Filings (the "**Default**"). A decision has not yet been made by the BCSC on this application. The BCSC may grant the application and issue the MCTO, or it may impose a "failure-to-file" cease trade order if the Required Filings are not filed on or before the Filing Deadline. In the event that the MCTO is granted, it will remain in effect until the Default is remedied. The issuance of an MCTO generally does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in the Company's shares, and will not impact the operation of the Company.

The Company continues to work to complete the Company's annual financial statements, and expects to file the Required Filings by May 31, 2025, and will issue a news release once the Required Filings have been filed. The Company has made all efforts and allocated all available resources to the preparation, completion and filing of the Required Filings. The Company's auditor has also made significant efforts to complete its audit of the annual financial statements.

During the period of Default and until the Required Filings have been made, the Company intends to satisfy the provisions of the alternative information guidelines as required by NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Required Filings have not been filed. Until the Company has made the Required Filings, members of the Company's management and other insiders of the Company are subject to an insider trading black-out policy in accordance with the Company's insider trading policy, which is consistent with the principles set out in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. The Company confirms that there are no insolvency proceedings involving the Company. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

About Metavista3D

Metavista3D Inc., through its wholly owned subsidiary, psHolix AG, is at the forefront of developing AI-driven, pseudo- holographic display technologies designed to transform how we interact with spatial content. With over 20 patents and a commitment to innovation, Metavista3D is shaping the future of immersive, glasses-free 3D experiences. For more information, visit www.metavista3D.com.

Metavista3D's shares are publicly traded and listed in Canada on the TSX-Venture Exchange under the ticker symbol DDD, and on the German Stock Exchange in Frankfurt and others under the ticker symbol E3T.

ON BEHALF OF THE BOARD OF DIRECTORS

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice Regarding Forward-Looking Information:

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating to completion of the audit of the year ended December 31, 2025 and timing thereof, completion of the Required Filings and timing thereof, and the BCSC's decision with respect to granting the MCTO are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those expressed or implied in such forward-looking statements. These forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates.

The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Investors are encouraged to read the Company's continuous disclosure documents and audited annual consolidated financial statements which are available on SEDAR+ at www.sedarplus.ca.

SOURCE: Metavista3D Inc.