Tokens.com Makes Offer to Acquire Full Ownership of Metaverse Group

TORONTO, ONTARIO, April 18, 2023 - Tokens.com Corp. (NEO Exchange Canada: COIN)(Frankfurt Stock Exchange: 76M) (OTCQB US: SMURF) ("Tokens.com" or the "Company"), a publicly-traded company that invests in web3 assets and builds businesses linked to crypto staking, the metaverse, and play-to-earn gaming, is pleased to announce that it has reached an agreement with the Board of Directors of Metaverse Group Ltd ("Metaverse Group") to acquire all of the issued and outstanding shares from the minority shareholders of Metaverse Group Ltd that the Company does not already own, with the effect that the Company will own 100% of shares of Metaverse Group after the transaction is completed. Tokens.com is currently the majority shareholder of Metaverse Group, owning approximately 55.2% of the issued and outstanding shares (on a non-diluted basis) and 50.2% of the issued and outstanding shares (on a fully diluted basis).

As at the end of December 31, 2022, Metaverse Group had US$6.1M (CAD$8.2M) in total assets, including US$2.7M (CAD$3.6M) in cash and US$2.1M ($2.8M) in NFT assets. Pro forma the transaction, as at December 31, 2022, Tokens.com would have US$17.7M (CAD$23.7M) of total assets, including US$5.5M (CAD$7.4) of cash, US$4.9M (CAD$6.6M) of tokens, and US$2.8M (CAD$3.8M) of NFT assets.

In addition, as at April 17th, 2023, the value of tokens owned by Tokens.com is US$8.6M (CAD$11.5M), an increase of US$3.7M (CAD$5.0M) or 75.5% since December 31st, 2022, the Company's last reporting date.

As consideration for the acquisition, Tokens.com will issue 24,380,000 common shares to the minority Metaverse Group shareholders. Each minority Metaverse Group shareholder will receive approximately 0.34 Tokens.com shares per Metaverse Group share. The Tokens.com shares to be issued as part of this transaction will be subject to contractual escrow provisions over a nine month period. This transaction has been approved by the board of directors of both entities and, pending approval of Metaverse Group Shareholders at a meeting scheduled to be held on April 26th, 2023, as well as approval by the NEO Exchange, is expected to close in May 2023.

The integration of the two entities will further enhance the synergies between the two entities, including Hulk Labs, the gaming unit of Tokens.com. The gamification capabilities of Hulk Labs will greatly enhance Metaverse Groups branded product offerings. Furthermore, the amalgamation is expected to bring additional synergies in areas such as corporate overhead, investor relations, public relations, and human resources.

“Since Metaverse Group’s inception in 2021, its team has been working closely with the Tokens.com team, delivering category-leading products for clients like Forever21 and DKNY,” said Andrew Kiguel, CEO of Tokens.com. “Together, we look to generate additional growth and strengthen our combined balance sheet.”

Lorne Sugarman, who currently holds the position of CEO at Metaverse Group, will assume the role of President, Operations at Tokens.com and will be appointed as a Director to the board of Tokens.com.

“I’m excited to be working with the team at Hulk and Tokens. I believe their skills and capabilities will enhance our future product offerings. We are constantly working to create better solutions for our clients,” said Lorne Sugarman.

In addition to its staking operations and Metaverse Group, Tokens.com continues to own approximately 94% of Hulk Labs, its play-to-earn gaming subsidiary.

Completion of the transaction is subject to receipt of NEO Exchange approval and other customary closing conditions for transactions of this nature. No assurance or guarantee can be made that such conditions will be met or that the transaction will complete.

About Tokens.com

Tokens.com Corp is a publicly traded company that invests in web3 assets and builds web3 businesses. The Company focuses on three operating segments: i) crypto staking, ii) the metaverse and, iii) play-to-earn crypto gaming. Tokens.com owns digital assets and operating businesses within each of these three segments.

Staking operations occur within Tokens.com. Metaverse operations occur within a subsidiary called Metaverse Group. Crypto gaming operations occur within a subsidiary called Hulk Labs. All three businesses are tied together by the utilization of blockchain technology and are linked to high-growth macro trends within web3. Through sharing resources and infrastructure across these business segments, Tokens.com is able to efficiently incubate these businesses from inception to revenue generation.

Visit Tokens.com to learn more.

Keep up-to-date on Tokens.com developments and join our online communities on Twitter, LinkedIn, and YouTube.

Tokens.com Corp.

Andrew Kiguel, CEO
Telephone: +1-647-578-7490
Email: contact@tokens.com

Jennifer Karkula, Head of Communications
Email: contact@tokens.com

Media Contact: Ali Clarke – Talk Shop Media
Email: ali@talkshopmedia.com

About Metaverse Group

Metaverse Group is a web3 technology company with products and services that bring businesses to life in web3 environments, including metaverses, NFTs and the next iteration of retail, ecomm3. We integrate web3 technology solutions with a web3 marketing agency and virtual real estate development services so that our clients can own ecomm3, engage new audiences, and be first movers. The company also holds a vast metaverse real estate portfolio spanning over 10+ metaverses.

Our ownership of over 750 parcels of virtual land and relationships with different metaverses and industry players allow us to deliver category leading solutions that have been recognized by CNBC, Forbes, the Economist and the Wall Street Journal. Tokens.com, a publicly- traded company, is the majority owner of Metaverse Group.

For further information please visit https://metaversegroup.com.

About Hulk Labs

Hulk Labs is a web3 technology company focused on building tools and systems to generate income from Play-to-Earn (P2E) blockchain games. Hulk Labs builds calculators to evaluate the profit potential and longevity of P2E games. Hulk Labs is a subsidiary of Tokens.com, a publicly- traded company that invests in web3 assets and businesses.

For further information please visit https://hulklabs.com.

Forward-Looking Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements in this news release include statements relating to completion of the acquisition and closing date thereof and the benefits to be realized from the transaction, including the potential synergies between Metaverse Group and Tokens.com (including Hulk Labs, the gaming unit of Tokens.com). Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of cryptocurrencies, as described in more detail in our securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.