MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. Name and Address

Cypher Metaverse Inc. (formerly Codebase Ventures Inc.) (the "**Company**")
1780-355 Burrard Street
Vancouver, BC
V6C 2C8

Item 2. Date of Material Change

March 21, 2022

Item 3. News Release

The news release describing the material change was disseminated on March 22, 2022 through Accesswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has completed its previously announced non-brokered private placement (the "Financing"). The Company raised proceeds on this final tranche of $178,500 through the sale of 2,550,000 Units. The Company paid finders fees to qualified finders of $14,280 and issued 204,000 broker warrants, which are on the same terms as the warrants forming part of the units.

Securities issued as a result of closing of this final tranche will be subject to a statutory hold period until July 22, 2022.

The net proceeds of the Financing will be used for working capital and for future investments.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

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The Company raised a total of $1,102,499.95. A total of 15,749,999 Units and 649,714 broker warrants were issued pursuant to the Financing.

Each unit consists of one common share and one common share purchase warrant at $0.07. Each warrant entitles the holder to purchase one additional common share at $0.09 for a period of two years from the date of closing, subject to the option of the Company to accelerate the expiry date in the event that its shares trade at $0.15 or more for 10 consecutive days..

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5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. <u>Reliance on subsection 7.1(2) of National Instrument 51-102</u>

Not applicable.

Item 7. <u>Omitted Information</u>

No information has been omitted in respect of this material change.

Item 8. <u>Executive Officer</u>

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

George Tsafalas, President
Telephone: 604 343-2977

Item 9. <u>Date of Report</u>

March 22, 2022.