Cypher Metaverse Inc.

Digital. Connection. DeFi.

For Immediate Release

CYPHER METAVERSE INC. ANNOUNCES CLOSING OF FINANCING

VANCOUVER, BC, CANADA (March 22nd, 2022) – Cypher Metaverse Inc. , formerly Codebase Ventures Inc. ("Cypher" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF)) announces 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.

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..

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.

About Cypher Metaverse Inc.

Cypher Metaverse Inc. seeks early-stage investments in emerging technology sectors, including the blockchain ecosystem, fintech and the metaverse. The Company identifies such opportunities and applies its relationships and capital to advance its interests. www.cypher-meta.com

For further information, please contact:

George Tsafalas - Ivy Lu
Corporate Communications
Telephone: Toll-Free (877) 806-CODE (2633) or 1 (778) 806-5150
E-mail: INFO@cypher-meta.com

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

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates", "may" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, risks relating to epidemics or pandemics such as COVID–19, including the impact of COVID–19 on the Company's business, financial condition and results of operations, lack of investor demand for Bitcoin and/or Bitcoin futures exchange traded funds, and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.