

CYPHER METAVERSE INC. ANNOUNCES SHARE CONSOLIDATION

October 21, 2024, Vancouver, British Columbia – Cypher Metaverse Inc. (CSE: CODE) (“**CODE**” or the “**Company**”) announces it intends to proceed with a consolidation of its common shares (each, a “Share”) on the basis of fifteen (15) pre-consolidation Shares for one (1) post-consolidation Share (the “Consolidation”). The shareholders approved the consolidation at the Annual and Special Meeting held on September 30, 2024, and the Board of Directors approved and confirmed the consolidation ratio on October 16, 2024.

The Company currently has 21,529,143 Shares issued and outstanding. Accordingly, once the Consolidation is effective, the Company will have 1,435,276 Shares issued and outstanding, assuming there are no other changes in the issued capital of the Company.

The Company intends to also proceed with consolidating its outstanding warrants on a ratio of fifteen (15) to one (1), with the result that each consolidated warrant will entitle the holder to acquire one Share at an exercise price of fifteen (15) times its original exercise price. The Company does not have any outstanding options at this time.

The Consolidation is being proposed in order to provide the Company with increased flexibility to seek additional financing opportunities and is subject to the approval of the Canadian Securities Exchange. The Company will not change its name as part of the Consolidation.

The Shares of the Company remain halted.

About Cypher Metaverse Inc.

Cypher Metaverse Inc. seeks early-stage investments in emerging technology sectors. The Company identifies such opportunities and applies its relationships and capital to advance its interests.

The Company’s head office is located at 1780-355 Burrard Street, Vancouver, BC, V6C 2C8. The common shares of CODE (“**CODE Common Shares**”) are currently listed on the CSE and CODE is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

Cautionary Statement Regarding Forward-Looking Information

Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such forward-looking information can be generally identified by terms such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe”, and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future, and readers are cautioned that such forward-looking statements may not be appropriate for other purposes. By its nature, this forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions may not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities may not be achieved. These risks and uncertainties include but are not limited to those identified and reported under the Company’s disclosure documents available on its SEDAR+ profile at www.sedarplus.com.

Contact Information

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