No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this decision, you should seek the advice of a registered dealer.

AMENDED AND RESTATED OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION

(AMENDING AND RESTATING THE OFFERING DOCUMENT
DATED OCTOBER 17, 2025 and NOVEMBER 4, 2025)

Date: November 19, 2025

METASPHERE LABS INC.

(“LABZ”, “Metasphere”, or the **“Company”)**

This Offering Document (the “Offering Document”), constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as a prospectus or advertisement or a public offering of these securities.

These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

PART 1 SUMMARY OF OFFERING

What are we offering?

Offering:	The Company is offering a minimum of 5,000,000 Units and a maximum of 5,000,000 Units at a price of $0.09 per Unit, for minimum and maximum gross proceeds of $450,000 (the “**Offering**”) pursuant to and in accordance with the Listed Issuer Financing Offering under section 5A.2 of National Instrument 45-106 - *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing*

	Exemption (the "**LIFE Exemption**"). The Offering will not close unless the minimum gross proceeds of $450,000 have been raised. Each Unit will consist of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant of the Company (a "**Warrant**"). Each Warrant shall entitle the holder to purchase one Common Share (a "**Warrant Share**") at a price of $0.12 at any time on or after 61 days following the closing date in which the Unit is issued (the "**Closing Date**") for a period of four years from the Closing Date.
Offering price:	$0.09 per Unit
Offering amount:	This Offering has a minimum offering amount of $450,000. The Company will return all subscription funds to purchasers if the minimum is not met. The Company will not close the Offering unless the minimum amount has been raised and the Company reasonably believes it has sufficient funds to meet its business objectives and liquidity requirements for 12 months following the closing.
Closing date:	The Offering will close on the date the minimum offering amount is raised, with the final closing expected on or about December 1, 2025, or such earlier or later date as the Company may determine. The Offering will not close unless the minimum gross proceeds of $450,000 have been raised.
Exchanges:	The Common Shares are listed on the Canadian Securities Exchange ("**CSE**") under the trading symbol "LABZ", quoted for trading on the OTC Pink (U.S.) under the symbol "LABZF" and quoted for trading on the Frankfurt Stock Exchange (Frankfurt) under the symbol "H1N".
Last closing prices:	The closing price of the Common Shares on the CSE, when the Offering was initially announced on October 16, 2025 was $0.15. The closing price of the Common Shares on the CSE on November 3, 2025 and November 18, 2025 was $0.12.

All references in this Offering Document to "dollars", "C$" or "$" are to Canadian dollars, unless otherwise stated.

General Information

LABZ is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospective Exemptions.* In connection with this Offering, the Company represents the following to be true:

- **The Company has active operations, and its principal asset is not cash, cash or cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Company is relying on the exemptions in Coordinated Blanket Order 45-935**

Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Order") and is qualified to distribute securities in reliance on the exemptions included in the Order.

- **The total amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the twelve months immediately before the date of this Offering Document, will not exceed $25,000,000.**
- **The Company will not close this Offering unless the minimum amount has been raised to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

Cautionary Note Regarding Forward-Looking Statements

This Offering Document contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws, which are based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "goal", "objective", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or information that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements included in this Offering Document are made only as of the date of this Offering Document. Such forward-looking statements include, but are not limited to: the Company's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, including the timing and cost of planned expenditures; completion of the Offering and the Closing Date; receipt of all regulatory approval in respect of the Offering, including approval of the CSE. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or be achieved. Examples of such forward-looking statements in this Offering Document include the Company's business plans; raising the minimum or maximum proceeds of the Offering; completion of the Offering and the date of such completion; use of available funds, including the proceeds of the Offering and the costs of the Offering; business objectives and milestones; and adequacy of financial resources. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Issuer based on information currently available to the Issuer. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and, in some instances, to differ materially from those anticipated by the Company and described in the forward-looking information contained in this Offering Document. Prospective investors should carefully consider all information contained in this Offering Document including information contained in the section entitled "Cautionary Note Regarding Forward-Looking Statements" before deciding to purchase the Offer Shares. Additionally, purchasers should consider the risk factors set forth below, as well as risks described in the Company's filings that are available on the Company's SEDAR+ profile at www.sedarplus.ca.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: the Company's limited operating history; general business and economic conditions; regulatory acceptance for the Offering; completion of the Offering and Concurrent Financing; and risks described under "Risk Factors" in the Company's Annual Financial Statements and accompanying management discussion and analysis for the fiscal year ended July 31, 2024 dated October 29, 2024 and for the nine-months ended April 30, 2025 dated June 23, 2025, a copy of which is available on SEDAR+ at www.sedarplus.ca. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedarplus.ca. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

There is a risk that the Company may be unable to raise the minimum offering amount, in which case the Offering will not proceed and subscription funds will be returned to investors.

The forward-looking information contained in this Offering Document is expressly qualified by the foregoing cautionary statements and is made as of the date of this document.

All of the forward-looking statements contained in this Offering Document are expressly qualified by the foregoing cautionary statements. Prospective investors should read this entire Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment.

PART 2 SUMMARY OF DESCRIPTION OF BUSINESS

What is our business?

The Company is focused on leveraging blockchain, metaverse, and artificial intelligence ("AI") technologies to drive innovation and sustainability. By doing so, the Company aims to push the boundaries of technology in the blockchain, metaverse, and AI spaces while promoting sustainability and user engagement. Further, the Company will continue to explore revenue generating activity with its developed Pocket Dimension Metaverse (https://www.metasphere.earth/).

The Company publicly released the Pocket Dimension metaverse on May 29, 2023. The Pocket Dimension metaverse is a hyper-realistic digital world that is built using the latest version of Unreal Engine in order to offer users a premium virtual experience. Pocket Dimensions feature 10 different environments. Pocket Dimension is a private virtual space that provides users the ability to explore the virtual space and socialize with other users, through avatars.

The Company's current focus is to leverage its developed products with the latest blockchain technology to further develop Web3 applications designed to foster sustainable and impactful solutions across various sectors to solve social coordination problems for acting on climate change and addressing global challenges relating to the environment. The Company will focus on creating applications that not only push the boundaries of virtual worlds but also prioritize environmental sustainability, social impact, and the promotion of freedom of speech.

The Company's short-term focus for the upcoming quarters is also to continue to develop its monetization strategies while maintaining its working capital for further development of its assets.

Recent Developments

The following is a brief summary of the recent developments involving or affecting the Company since the filing of the Company's audited financial statements for the year ended July 31, 2024.

On September 3, 2024, the Company ceased trading on the CBOE at market close on September 3, 2024 and subsequently commenced trading on the CSE under the symbol "LABZ" at the market open on September 4, 2024.

On September 20, 2024, the Company announced the completion of the development of PureSky blockchain based carbon credit registry.

On November 4, 2024, the Company announced the delivery of project for Blusphere Ventures, the development of a VR retail platform, and the development of carbon.bot protocol with Ecoblox and Pure Sky. The Company also announced the termination of partnership with Bot Ventures.

On March 28, 2025, the Company granted 3,000,000 restricted share units (the "**RSUs**") to certain officers and directors of the Company (the "Eligible Parties"), with each 25% tranche vesting quarterly.

On May 21, 2025, the Company closed a previously announced debt settlement agreements to settle outstanding debts totaling $158,545 owed to certain arm's length creditors and a non-arm length creditor (the "Creditors") for unpaid invoices and management fees through the issuance of an aggregate of 3,019,905 Common Shares at a deemed price of $0.0525 per Common Share to the Creditors.

On August 8, 2025, the Company consolidated all of its issued and outstanding Common Shares on the basis of every four (4) old Common Shares into one (1) new Common Share.

More detailed information regarding the above recent developments, together with all of the Corporation's other material information, can be obtained by reviewing copies of the applicable news releases and other materials filed on SEDAR+ under the Corporation's profile at www.sedarplus.ca.

Potential Additional Financing

While the Company expects to have sufficient funds to support its operations over the next 12 months, it may, from time to time, evaluate or pursue additional financing opportunities—including private placements under other available exemptions, such as the accredited investor exemption—to accelerate product development, strengthen its balance sheet, or enhance financial flexibility. Any such financing would be conducted in compliance with applicable securities laws and is not required for the Company to meet its current business objectives or liquidity needs for the next 12 months.

Material facts

There are no material facts about the securities being distributed hereunder that have not been disclosed either in this Offering Document or in another document filed by the Company in the 12 months preceding the date of this Offering Document on the Company's profile at www.sedarplus.ca. You should read these documents prior to investing.

Business objectives and milestones

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to prioritize non-discretionary expenses required to maintain operations. All discretionary expenditures will be undertaken only if sufficient liquidity is available. The Company reasonably expects that its available funds following the Offering will be sufficient to meet its non-discretionary liquidity requirements for at least 12 months.

The net proceeds of the Offering will be for the following business objectives over the next 12 months:

The Company intends to use the net proceeds from the Offering for its Web 3.0 product enhancements, product monetization, marketing, general and administrative expenses and working capital. The Company's priorities after non-discretionary expenditures are to:

1. Further refine its Carbon.bot and Climate.bot digital platforms.

2. Pursue cryptocurrency investments, staking activities, and related digital asset initiatives to drive growth and long-term value creation with its existing product offerings

PART 3 USE OF AVAILABLE FUNDS

What will our available funds be upon closing of the offering?

The net proceeds of the Offering and the funds which will be available to the Company after the Offering are as follows:

		Assuming 100% of Offering ($)[1]
A	Minimum and maximum gross proceeds of the Offering	450,000
B	Selling commissions and fees	-
C	Estimated Offering costs (e.g., legal, filing fees)	-
D	Net proceeds of Offering: D = A –(B+C)	450,000
E	Working capital (deficiency) as at most recent month[2]	(209,040)
F	Additional sources of funding	Nil
G	Total available funds: G = D+E+F	240,960

Notes:

(1) This Offering has a minimum offering amount of $450,000. The Company will not close the Offering unless the minimum $450,000 of proceeds are raised.

(2) The working capital figure is based on an estimate prepared by the management of the Company as at October 31, 2025, is unaudited, and is subject to change including as a result of normal annual accounting and audit adjustments.

How will we use the available funds?

The Company has significantly reduced its expected expenditures for the next 12 months when compared to prior periods. Based on the Company's internal cash-flow schedule, non-discretionary cash obligations for the next 12 months total approximately $155,000. These obligations consist primarily of:

- Audit and accounting fees
- Transfer agent, regulatory, and listing fees
- Required legal and corporate compliance expenses
- Basic office and administrative overhead
- Insurance and essential professional fees

All other expenditures including platform development, digital asset initiatives, and marketing are fully discretionary and may be deferred or cancelled without affecting the Company's ability to maintain operations and remain in good standing.

Since the minimum and maximum Offering proceed amounts are the same, the following table reflects the Company's intended use of total available funds assuming completion of the minimum Offering of $450,000. All subscription funds will be held in trust pending satisfaction of the minimum offering amount. If the minimum offering amount of $450,000 is not raised, all subscription funds will be returned to subscribers without interest or deduction.

Description of intended use of available funds listed in order of priority	**Amount ($)**
Mandatory corporate & regulatory expenses	155,000
Further platform development	45,000
Digital asset initiatives	20,000
Sales & Marketing	15,000
Unallocated working capital	215,000
Total	450,000

The Company will not complete the Offering unless the minimum proceeds of $450,000 are raised. Subscription funds will be held in trust until the minimum amount is raised. The Company intends to apply available funds first to mandatory expenditures required for regulatory compliance and continued operations. Discretionary expenditures will be made only to the extent the Company has sufficient liquidity.

The above noted allocation of capital and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "*Cautionary Statement Regarding Forward-Looking Information*" section above.

The Company's most recent audited annual financial statements and interim financial report included a going concern note. The application of the going concern basis is dependent upon the Company achieving profitable operations to generate sufficient cash flows to fund continuing operations, or, in the absence of adequate cash flows from operations, obtaining additional financing to support operations for the foreseeable future. The Offering is intended to permit the Company to continue the development of its business and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

The Company has not raised any funds in the past 12 months.

PART 4 FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

The Company has not engaged any dealers or finders in connection with this Offering.

Do the Finders have a conflict of interest?

Not applicable.

PART 5 PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right

a) to rescind your purchase of these securities with Metasphere, or

b) to damages against Metasphere and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure at www.sedarplus.ca. The Company's website is https://www.metasphere.earth/.

Purchasers should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of the Offer Shares.

PART 7 DATE AND CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after October 29, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

November 4, 2025

/s/ "Daniel Xocoyotzin Ontiveros Delgado"	*/s/ "Francis Rowe"*
Name: Daniel Xocoyotzin Ontiveros Delgado	Name: Francis Rowe
Title: Chief Executive Officer	Title: Chief Financial Officer