

Form 51-102F3

Material Change Report

Item 1 Name and Address of Issuer

Metasphere Labs Inc. (the “**Issuer**”)
1890 – 1075 West Georgia Street
Vancouver, BC V6E 3C9

Item 2 Date of Material Change

April 24, 2026

Item 3 News Release

The news releases were disseminated through TheNewswire on April 24, 2026 and was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Issuer closed a non-brokered private placement, pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (“**NI 45-106**”), as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “**LIFE Exemption**”), through the issuance of 6,395,591 common shares in the capital of Issuer (each, a “**Common Share**”) at a price of \$0.11 per Common Share, for aggregate proceed of \$703,515.05 (the “**LIFE Offering**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Issuer closed the LIFE Offering. The securities issued pursuant to the LIFE Exemption are not subject to a statutory hold period under applicable Canadian securities laws.

The Issuer intends to use the net proceeds of the LIFE Offering for general working capital and business development. No finder’s fees were paid in connection with the LIFE Offering.

There is an offering document related to the LIFE Offering (the “**Offering Document**”) that can be accessed under the Issuer’s profile on SEDAR+ at www.sedarplus.ca and on the CSE website under the Issuer’s profile. Prospective investors should read the Offering Document before making an investment decision.

The securities referred to in this news release have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Francis Rowe, Chief Financial Officer
Business Telephone: 604-687-2038

Item 9 Date of Report

April 24, 2026