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Metaverse Capital Corp.

FORK Invests in Private Token Sale for GEAR, a Blockchain-Based Marketplace for Environmental Credits

GEAR is developing a marketplace built on blockchain technology to enable the trade of tokenized environmental credits, such as carbon credits. These types of credits are gaining significant popularity, with a 2018 World Bank report indicating that 88 countries are planning to use or are considering using carbon pricing and/or market mechanisms, with 51 additional carbon pricing initiatives implemented or scheduled for implementation. Despite this popularity, mechanisms for trading these types of credits (whether for direct use or speculation) are severely limited, thus restricting the potential use case of such credits, and providing them undesirably low liquidity as assets. GEAR makes virtually any environmental credit tradeable, by “minting” digital representations of a given type of credit. Through strategic partnerships, GEAR plans to have its marketplace integrated with the systems of utility providers and supply chains to enable real-time settlement of transactions using environmental credits in place of emissions tariffs or taxes.

Vancouver, BC, August 1, 2019 — METAVERSE CAPITAL CORP. (CSE: FORK) (OTC: GBCHF) ("FORK" or the "Company") is pleased to announce that it has invested approximately USD \$150,000 worth of cryptocurrency into the private token sale of GEAR, a proposed marketplace for tokenized environmental credits, built on blockchain technology. GEAR, an abbreviation of “Green Energy and Renewables”, was founded by GEAR Inc. (“GEAR Corp”) with an objective of creating a liquidity solution for environmental credits (i.e. carbon offsets) by providing a platform on which digital representations of these credits can be traded as cryptocurrency tokens. These cryptocurrency token representations of environmental credits are “minted” by GEAR Corp on a one-for-one basis against actual environmental credits. Then, they are correspondingly “burned” upon redemption of the token for its respective actual environmental credit. This redemption can be done through GEAR Corp by holders of representative tokens.

Given the presently cumbersome transaction processes for environmental credits, these types of credits are often left unused or underused. GEAR will strengthen the overall use case for environmental credits by making transactions more streamlined, which improves the value proposition for environmental credits as an asset class. The GEAR platform will act as an exchange on which these representative tokens can be traded as commodities. Moreover, through planned integrations with utility providers and supply chain stakeholders, environmental credits can be transacted in place of environmental taxes and tariffs. For instance, with the adoption of such a network, a ship at a port could automatically pay an environmental credit to the port using a tokenized representation on GEAR, in place of the traditional approach of paying an emissions tariff on arrival using fiat currency.

Environmental credits are gaining popularity as a method of reducing humans’ impact on the earth’s ecosystem. According to a 2018 World Bank report¹, 88 countries* are planning to use or are considering using carbon pricing and/or market mechanisms, with 51 additional carbon pricing initiatives implemented or scheduled for implementation. A staggering 56% of global greenhouse gas

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emissions fall within this scope. The total value of carbon pricing initiatives in 2018 was US \$82 billion (compared to US \$52 billion in 2017). Furthermore, there is interest in such programs in the private sector, with more than 1,300 companies using, or planning to use internal carbon pricing in 2018 and 2019.

With this many programs coming into effect for carbon alone (not accounting for other credit types such as water credits and forestry credits), GEAR is positioned to form a dynamic marketplace which will be compatible with virtually any of these credit programs. Through strategic partnerships, GEAR Corp plans to onboard key players for integration of the GEAR marketplace into workflows in which environmental credits can be used. Moreover, GEAR Corp's advisory board consists of several well-known and influential persons whose insights and connections can align GEAR for large-scale adoption.

An illustrative transaction on GEAR consists of the following six steps:

1. Ocean Corp has 1,000 Example Carbon Credits ("ECC"), which it transfers to GEAR Corp
2. GEAR Corp "mints" 1,000 ECC-T tokens, which each directly represent one ECC, depositing 1,000 ECC-T to Ocean Corp's wallet
3. Ocean Corp may now elect to transfer ECC-T to another party (e.g. to a port, in place of paying a tariff), or it may sell ECC-T on the GEAR platform to liquidate its ECC-T (and corresponding ECC) for another form of currency
4. Forest Corp pursues a purchase of 100 ECC-T which are presently trading for 1 Ethereum ("ETH"), by placing a bid on the GEAR platform for 100 ECC-T at 100 ETH
5. Ocean Corp may elect to sell 100 of its ECC-T to Forest Corp, by allowing GEAR to match Forest Corp's bid to Ocean Corp's balance
6. Upon completion of this transaction, Forest Corp now holds 100 ECC-T, which it may now hold speculatively (i.e. to sell for a potentially higher price), or redeem for actual ECC credits through GEAR Corp

Compared to the complex, lengthy, and costly processes through which environmental credits are currently transacted, GEAR's transactions are far simpler. Moreover, the GEAR platform is more inclusive, broadening the scope of prospective purchasers and holders of such credits, improving the overall market for these credits both as instruments of environmental sustainability, and as an asset class.

In its transaction with GEAR Corp, FORK has purchased 150,000 units of GEAR Token, which play the standard role of a proprietary token on a blockchain-based exchange. More specifically, GEAR Token will provide access to the GEAR platform, and will provide discounts on transaction fees and listing fees. This stake in the GEAR platform will give FORK an influential position in the GEAR platform as it grows.

FORK President and CEO Shidan Gouran commented, "Ever since climate change began to show worrisome threats to our planet's well-being, environmental credit programs have sought to control any possible damage by 'offsetting' unsustainable actions with sustainable actions. The main trouble with

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these programs has been a lack of transparency in the programs' administration, and a lack of liquidity for the credits as assets. These problems are both easily solved using blockchain technology, which is why we see so much potential in GEAR. With some very influential and talented individuals on our advisory board, GEAR is already positioned to be integrated into the systems of utility providers and supply chains. This will improve the overall usability of environmental credits and bolster the broad-scale use of GEAR as a platform for transacting these credits."

GEAR Corp CEO Indivar Pathak added, "We are most pleased to have FORK's investment in the GEAR Token and vote of confidence for our vision and our project. We believe that beyond their investment in GEAR Token, FORK will be an important ally for us, especially under the leadership of Mr. Gouran. His passion for natural capital and preserving the earth's resources comes from his many years in senior roles in the technology space, where he has seen the inner workings of corporations and how their impact on the environment can be mitigated through programs such as environmental credits. He was also one of the first adopters of blockchain technology, which makes his belief in GEAR all that much of a better fit. We look forward to a productive next several months as we prepare GEAR to launch."

FORK has been informed that both the corporate website for GEAR Corp, as well as additional information about the GEAR platform are planned to be made publicly available by Monday September 2, 2019.

* In the World Bank report, this figure refers to 88 NDCs, or "Nationally Determined Contributions". In a separate resource², the United Nations Framework Convention on Climate Change provides the below descriptors for NDCs. For simplicity in this informational section of this press release, NDCs are treated as one and the same as their respective nations – and as such, synonymous with "countries".

"NDCs embody efforts by each country to reduce national emissions and adapt to the impacts of climate change."

"The Paris Agreement requests each country to outline and communicate their post-2020 climate actions, known as their NDCs."

Sources:

1 - <https://openknowledge.worldbank.org/bitstream/handle/10986/29687/9781464812927.pdf?sequence=5&isAllowed=y> (Page 18)

2 - <https://unfccc.int/process-and-meetings/the-paris-agreement/nationally-determined-contributions-ndcs>

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About Metaverse Capital Corp.

With blockchain technology rapidly re-shaping the models of many companies, industries, and their business processes, Metaverse Capital Corp. ("FORK") places a focus on the common needs of early-stage blockchain adopters. Originally founded with a focus on crypto-mining, FORK has recently diversified its offerings by placing an emphasis on professional services such as developing and administering launches of tokens and digital assets. Adapting to changes in blockchain technology, FORK is also now utilizing its computing power to provide consensus services, such as the operation of masternodes, servicenodes, and witnesses which are alternative methods to cryptocurrency mining for generating and acquiring digital assets. Investors, through their investment in the Company, are provided with exposure to these tokens, cryptocurrencies and digital assets without the lengthy, and complicated process that interested investors must ordinarily undergo in order to gain exposure to these cryptocurrencies and digital assets.

The Company is listed on the Canadian Securities Exchange ("CSE") and its common shares trade under the ticker symbol "FORK". Additional information relating to the Company is available on SEDAR at www.sedar.com, the CSE at www.theCSE.com as well as on the Company's website at: www.metaverse.capital

Cautionary Note Regarding Forward-Looking Information

Forward-Looking Information: This news release includes certain statements that may be deemed "forward-looking statements". The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com

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