FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Alpha Metaverse Technologies Inc. (the "Issuer")**

Trading Symbol: **ALPA**

Number of Outstanding Listed Securities: **90,823,380 (as at February 28, 2022)**

Date: **March 3, 2023**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a publicly traded company, holding a portfolio of assets in gaming, Metaverse technology and studio services that focuses on emerging industries such as eSports, mobile gaming, eCommerce, and other high growth opportunities. Operational units include: Shape Immersive, a full service metaverse studio building the future of web3 gaming and virtual retail experiences for Fortune 500 companies and beyond through 3D, NFT, XR and game production; MANA, a custom-built SaaS solution and innovation lab that empowers partner companies to level up their community engagement by launching their own gaming platforms; GamerzArena, a gaming platform that provides an esports ecosystem for all gamers. The platform provides video game contests for top titles where gamers can compete for cash and prizes. Alpha clients and partners include RTFKT, Olympics, Star Altas, Red Bull, Intel, TED and more.

The Issuer's operations encompass intellectual property creation, production and broadcasting, charity fundraising, celebrity and industry influencer agreements, and publishing.

Global Outbreak of COVID-19 Disclosure: The actual and threatened spread of the virus globally has had a material adverse effect on the regional economies in which the Issuer operates and could continue to result in negative impacts on the stock market, including trading prices of the Issuer's shares, and the ability to raise capital and could impact the Issuer's operations.

During the month of February 2023, the Issuer actively continued general and corporate operations.

2. Provide a general overview and discussion of the activities of management.

During the month of February 2023, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

On February 23, 2023, the Issuer announced by way of news release the release of their latest AI tool that enables companies to generate concept art to create 3D assets for metaverse experiences at a significantly reduced cost and time.

As companies increasingly experiment with metaverse content production, the cost of creating 3D assets has become a major challenge. To address this challenge, Alpha Metaverse Technologies has developed an AI pipeline and automation tool that will enable companies to create concept art for 3D assets quickly and cost-effectively.

The new AI tool is built on advanced machine learning models like OpenAI's products, and the tool's automation capabilities enable the creation of high-quality concept art to develop 3D assets with minimal human intervention. This automation reduces the potential for human error and saves considerable time and cost for businesses.

The Issuer's aforementioned News Release can be viewed under the Issuer's profile on SEDAR (www.sedar.com). The Issuer's aforementioned News Release can also be viewed on the Issuer's disclosure page on the Canadian Securities Exchange's website.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

During the month of February 2023, the Issuer announced the release of their latest AI tool that enables companies to generate concept art to create 3D assets for metaverse experiences at a significantly reduced cost and time.

See Item #2 for further details.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report during the month of February 2023.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None to report during the month of February 2023.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report during the month of February 2023.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None to report during the month of February 2023.

8. Describe the acquisition of new customers or loss of customers.

None to report during the month of February 2023.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of February 2023.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report during the month of February 2023.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report during the month of February 2023.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report during the month of February 2023.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report during the month of February 2023.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds [(1)]
No Securities were issued during the month of February 2023.			

(1) Aggregate proceeds and intended allocation of proceeds

15. Provide details of any loans to or by Related Persons.

None to report during the month of February 2023.

16. Provide details of any changes in directors, officers, or committee members.

None to report during the month of February 2023.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A - Listing Statement dated May 12, 2021 (the "**Listing Statement**"), under the heading "Item 17. Risk Factors" and the Issuer's Management Discussion and Analysis dated March 1, 2023 (the "**MD&A**"), under the heading "Risk Factors". The Listing Statement was posted on the CSE website on May 13, 2021. In addition, the Listing Statement and the MD&A can be viewed under the Issuer's profile on SEDAR (www.sedar.com).

The remainder of this page intentionally left blank.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated March 3, 2023

Eli Dusenbury
Name of Director or Senior Officer

/s/ Eli Dusenbury
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Alpha Metaverse Technologies Inc.	For Month End February 2023	Date of Report YYYY / MM / DD 2023 / 03 / 03
Issuer Address Suite 1930, 1177 West Hastings Street Vancouver, British Columbia, V6E 4T5	Issuer Fax No. N/A	Issuer Telephone No. 604-359-1256
Contact Name Eli Dusenbury	Contact Position Chief Financial Officer	Contact Telephone No. 604-359-1256
Contact Email Address info@alphametaverse.com	Web Site Address https://alphametaverse.com/	