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.

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.

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

Date: March 12, 2026

METASPHERE LABS INC.

("LABZ", "Metasphere", or the **"Company")**

PART 1 SUMMARY OF OFFERING

What are we offering?

Offering:	The Company is offering a minimum of 2,272,727 common shares in the capital of the Company (each, a "**Common Share**") and a maximum of 9,090,909 Common Shares, for gross proceeds of a minimum of $250,000 and gross proceeds of a maximum of $1,000,000 (the "**Offering**") pursuant to the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 - *Prospectus Exemptions*, as modified by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "**LIFE Exemption**"). Holders of Common Shares are entitled to receive notice of and attend all meetings of the shareholders of the Company and to one vote per Common Share on all

	matters upon which holders of Common Shares are entitled to vote at such meetings of shareholders. All of such Common Shares rank equally within their class as to dividends, voting rights, participation in assets and in all other respects. None of such Common Shares are subject to any call or assessment nor pre-emptive or conversion rights. Any modification, amendment or variation of any rights or other terms attached to the Common Shares would require special resolutions passed by the shareholders of the Company.
Offering price:	$0.11 per Common Share
Minimum Offering:	$250,000 for a total of 2,272,727 Common Shares
Maximum Offering:	$1,000,000 for a total of 9,090,909 Common Shares
Closing date:	Closing will occur on or about April 24, 2026, or such other date as the Company may determine (the "**Closing Date**") and, in any event, on or before a date not later than 45 days after the filing of this Offering Document.
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 announced on March 11, 2026 was $0.145.

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 *Prospectus 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 C*oordinated 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 the news release announcing 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. 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 Financial Statements and accompanying management discussion and analysis for (i) the fiscal year ended July 31, 2025 dated November 28, 2025 and (ii) the three-month ended October 31, 2025 dated December 30, 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'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 recent developments involving or affecting the Company during the 12 months preceding the date of this Offering Document:

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.

On September 16, 2025, the Company appointed Mr. Daniel Xocoyotzin Ontiveros Delgado as chief executive officer (the "CEO") of the Company, effective September 15, 2025, following the resignation of Mrs. Natasha Ingram from this position.

On January 29, 2026, the Company closed a non-brokered private placement through the issuance of 12,000,000 units at a price of $0.05 per Unit, for aggregate proceed of $600,000 (the "Private Placement"). Each Unit is comprised of one common share in the capital of the Company (each, a "Common Share") and one transferable common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to acquire one additional Common Share of the Company at a price of $0.06 for a period of four (4) years from the closing date of the Private Placement.

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.

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.

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. Continue internal development to support our initiatives to drive growth and long-term value creation with its existing or new 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 the Minimum Offering only[(1)]	Assuming the Maximum Offering[(2)]
A	Minimum and maximum gross proceeds of the Offering	$250,000	$1,000,000
B	Selling commissions and fees	-	-
C	Estimated Offering costs (e.g., legal, filing fees)	-	-
D	Net proceeds of Offering: D = A –(B+C)	$250,000	$1,000,000
E	Working capital as at most recent month-end (February 28, 2026)	46,831	46,831
F	Additional sources of funding	-	-
G	Total available funds: G = D+E+F	296,831	1,046,831

Notes:

(1) Assumes subscriptions received in the Offering are the entirety of the Minimum Offering. If the Minimum Offering is not achieved, the Offering will not be completed, and no securities will be issued under the Offering.
(2) Assumes subscriptions received in the Offering are the entirety of the Maximum Offering.

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.

The Company intends to use the available funds as follows:

Description of intended use of available funds listed in order of priority	Assuming the Minimum Offering only	Assuming the Maximum Offering
Mandatory corporate & regulatory expenses	155,000	155,000
Further product development	100,000	250,000
Sales & Marketing	40,000	75,000

Unallocated working capital	1,831	566,831
Total Equal to G in the Use of Available Funds table	296,831	1,046,831

All subscription funds will be held in trust pending satisfaction of the Minimum Offering amount. If the Minimum Offering amount of $250,000 is not raised, all subscription funds will be returned to subscribers without interest or deduction.

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?

Date of Financing	Funds Raised	Intended Use of Funds	Explanation of Variances and Impact on Business Objectives and Milestones
January 29, 2026	$600,000	For general working capital and allocation of funds toward general corporate purposes.	No variances to intended use of proceeds.

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 March 12, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

March 12, 2026

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