

CYPHER METAVERSE INC. ANNOUNCES SIGNING OF DEFINITIVE AGREEMENT FOR ACQUISITION

December 16, 2025, Vancouver, British Columbia – Cypher Metaverse Inc. (CSE: CODE.X) (“**Cypher**” or the “**Company**”) is pleased to announce that it has entered into an arms-length definitive agreement dated December 12, 2025 (the “**Definitive Agreement**”) to enter into a business combination (the “**Transaction**”) with Noninvasix, Inc. (“**Noninvasix**”). As previously announced (October 30, 2025), it is expected that upon completion of the Transaction, the combined entity (the “**Resulting Issuer**”) will meet the listing requirements for an industrial issuer and constitute a “Reverse Takeover” (“**RTO**”) under the policies of the Canadian Securities Exchange (the “**CSE**”).

Terms of the Transaction

The Transaction is expected to be completed by way of a merger which will result in Noninvasix becoming a wholly-owned subsidiary of Cypher.

Upon the satisfaction or waiver of the closing conditions set out in the Definitive Agreement, the following, among other things, will be completed in connection with the Transaction:

- the holders of common shares of Noninvasix (“**Noninvasix Common Shares**”) will receive 1 common share of the Resulting Issuer in exchange for each of their Noninvasix Common Shares (the “**Exchange Ratio**”);
- all outstanding common share purchase warrants of Cypher (“**Cypher Warrants**”) will be replaced with equivalent convertible or exchangeable securities of the Resulting Issuer entitling the holders thereof to acquire common shares of the Resulting Issuer;
- the management and board of directors of the Resulting Issuer will be determined by Noninvasix and announced in further press releases;
- Cypher will change its name to such name as determined by Noninvasix in its sole discretion, in compliance with applicable law and as may be acceptable to the CSE; and
- the parties may pay finder’s fees to third parties in respect of the Transaction and the private placements noted below.

Private Placement Financing

In connection with and as a condition to the Transaction, Noninvasix intends to complete an equity financing of units in its capital (“**Noninvasix Units**”) for minimum gross proceeds of US\$3,000,000 (the “**Noninvasix Private Placement**”). Each Noninvasix Unit will consist of one Noninvasix Common Share and one Noninvasix Common Share purchase warrant (a “**Noninvasix Warrant**”), with each Noninvasix Warrant entitling the holder to acquire one additional Noninvasix Common Share on terms to be finalized prior to issuance. The issue price per Noninvasix Unit will be C\$0.50. The Noninvasix Units are expected to be sold to “accredited investors” and other purchasers pursuant to exemptions from prospectus requirements under the securities laws of Canada and such other jurisdictions as Cypher may determine.

The Noninvasix Private Placement is intended to be completed immediately prior to the closing of the Transaction. The net proceeds of the Noninvasix Private Placement will be used for working capital and general corporate purposes.

The ultimate structuring of the Private Placement is subject to receipt of tax, securities law and corporate law advice. It is anticipated that securities issued pursuant to the Noninvasix Private Placement and the Transaction will be subject to trading restrictions as required by securities laws and the CSE's policies.

In addition, the Company will undertake a non-brokered private placement for gross proceeds of up to C\$250,000 (the "**Cypher Private Placement**"), consisting of units of the Company ("**Cypher Units**") issued at a price of C\$0.33 per Cypher Unit. Each Cypher Unit will comprise of one common share of the Company (a "**Cypher Common Share**") and one Cypher Warrant entitling the holder to acquire one additional Cypher Common Share at a price of C\$0.45 for a period of 2 years following the closing of the Cypher Private Placement. The proceeds of the Cypher Private Placement will be used for general corporate purposes. Securities issued pursuant to the Cypher Private Placement will be subject to a hold period of 4 months and a day from closing.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Conditions of the Transaction

Completion of the Transaction is subject to the satisfaction of customary closing conditions, including: (i) receipt of all required approvals and consents relating to the Transaction, including without limitation any approvals of the shareholders of Cypher and Noninvasix as required by the CSE and under applicable corporate or securities laws; (ii) completion of the Private Placement; and (iii) the CSE's approval for listing the shares of the Resulting Issuer.

Trading Halt

Trading will be halted in connection with the announcement of the definitive agreement in respect of the Transaction as this constitutes a change of business under the policies of the CSE and is expected to remain halted pending the review of the Transaction by the CSE, and satisfaction of the conditions of the CSE for resumption of trading.

Filing Statement

In connection with the Transaction and in compliance with the policies of the CSE, Cypher will file on SEDAR+ a filing statement which will contain details regarding the Transaction, Cypher, Noninvasix and the Resulting Issuer.

Additional Information

Cypher will issue a subsequent press release containing details of the additional terms of the Transaction, including information relating to summary financial information in respect of Noninvasix, and to the extent not contained in this press release, additional information with respect to the Private Placement, history of Noninvasix and the proposed directors, officers, and insiders of the Resulting Issuer upon completion of the Transaction.

About Noninvasix, Inc.

Noninvasix is a private, Texas-based medical technology company developing a patented optoacoustic platform designed to non-invasively and continuously measure multiple clinically relevant biomarkers, independent of the patient's skin tone. This technology has the potential to measure venous saturation, arterial saturation, hemoglobin, and flow in blood vessels that conventional commercially available monitoring technologies can't.

The company's first biomarker or vital sign is the real-time measurement of central venous oxygen saturation (ScvO2) without an invasive catheter and blood draw. This noninvasive, continuous approach will help clinicians detect and manage sepsis and septic shock sooner. Its LIVOx Central Venous Oxygenation Monitor has already received FDA Breakthrough Device Designation for the indication of non-invasive, real-time, continuous or spot monitoring of ScvO2 in adults at risk of septic shock.

By integrating Noninvasix monitoring into their critical care workflows, clinicians can more quickly and accurately diagnose critically ill patients and tailor resuscitation based on tissue hypoxia, aiming to improve outcomes and reduce healthcare costs. Addressing a major unmet need, early identification of declining ScvO₂ provides a direct window into perfusion status in sepsis. This condition affects about 1.7 million adults annually in the U.S., with nearly 270,000 deaths, and an estimated 50 million people globally, with 11 million deaths. The LIVOx technology has the potential to expand to other shock indications including traumatic and cardiogenic shock.

Contact Information

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About Cypher Metaverse Inc.

Cypher focuses on identifying and investing in early-stage opportunities across the digital landscape, participating in blockchain projects, including proof of work mining, proof of stake cryptocurrencies, and decentralized finance. The Company engages in digital experiences, collectively referred to as "the Metaverse" which include non-fungible token-based gaming experiences.

Further information about Cypher can be found on the Company's website at www.Cypher-meta.com, along with its SEDAR+ profile accessible at www.sedarplus.ca.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively, "**forward-looking information**"). Such forward-looking information is provided to inform the Company's shareholders and potential investors about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "would", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contain these identifying words.

More particularly and without limitation, the forward-looking information in this news release includes (i) expectations regarding the Company's business plans and operations; (ii) expectations concerning the proposed acquisition of Noninvasix and (iii) expectations regarding the timing of closing. Forward-looking information is based on a number of factors and assumptions that have been used to develop such information, but which may prove to be incorrect. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this news release reflects the Company's current expectations, assumptions and/or beliefs based on information currently available to the Company.

Whether actual results, performance, or achievements will conform to Cypher's expectations and predictions is subject to a number of known and unknown risks and uncertainties, which could cause actual results and experience to differ materially from Cypher's expectations. Such material risks and uncertainties include, without limitation: the risk that the Transaction may not be completed on the terms currently contemplated or at all; the risk that required shareholder, regulatory or stock exchange approvals may not be obtained in a timely manner or at all; the risk that the conditions to closing of the Transaction, including completion of the Noninvasix Private Placement, may not be satisfied or waived; and general economic, market and business conditions.

Any forward-looking information 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, future events or results or expressly qualified by this cautionary statement.

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of this release.