FORM 7
MONTHLY PROGRESS REPORT

**March 2022**

| | |
|---|---|
| Name of Listed Issuer: | **Cypher Metaverse Inc.** (Formerly: Codebase Ventures Inc.) (the "Issuer") |
| Trading Symbol: | **CODE** |
| Number of Outstanding Listed Securities | **146,979,060 common shares outstanding** |
| Date: | **April 1, 2022** |

## 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.
   - Investee company, Arcology, a cluster-computing powered AI blockchain ecosystem with unlimited scalability, is advancing its presence amongst dAPP developers by launching a project on GitHub.com, the world's largest source code sharing platform.
   - Investee company, Love Hemp Group is an investment company with a strategic focus to invest in or acquire companies operating in the CBD wellness and medicinal cannabis industry. It's fully owned subsidiary, Love Hemp, is a leading CBD supplier in the UK. Love Hemp has deployed the capital investments made in the company to expand its product line and broaden its sales and distribution, resulting in record monthly sales through the combination of its retail presence and its ecommerce site.

2. Provide a general overview and discussion of the activities of management.
   - The Company is contemplating an investment portfolio, focused upon accumulating key investments in the DeFi ecosystem as a result of extensive research and planning with Company advisors in alignment with the Company's blockchain, DeFi investment thesis.
   - The Company rebranded as Cypher Metaverse Inc., which better represents its updated investment thesis.
   - The Company raised proceeds on this final tranche of $178,500 through the sale of 2,550,000 Units. The Company paid finders fees to qualified finders of $14,280 and issued 204,000 broker warrants, which are on the same terms as the warrants forming part of the units.

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.

   **N/A**

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.

**N/A**

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. **N/A**

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.

**N/A**

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 loss Related Person of the Issuer and provides details of the relationship**. N/A**

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

**N/A**

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

- The Company rebranded as Cypher Metaverse Inc., which better represents its updated investment thesis.

10. Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs. **N/A**
11. Report on any labour disputes and resolutions of those disputes if applicable.

**N/A**

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. **N/A**

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

**N/A**

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

**Stocks Issued:**

| Number Issued | Details of Issuance |
|---|---|
| 2,550,000 | Private placement at price of $0.07 per unit |
| 450,000 | Warrant Exercise at price of $0.075 per unit |

**Warrants Issued:**

| Number Issued | Details of Issuance |
|---|---|
| 2,550,000 | Private placement at price of $0.09 per unit |
| 204,000 | Finder's Warrants granted at price of $0.09 per unit |

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

**N/A**

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

**There were no changes in directors, officers or committee members during the month**

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 Management Discussion and Analysis for the year ended December 31, 2020 dated as of May 19, 2021 (the "MD&A") under the headings "Financial Instruments", "Risks" and "Risks and Uncertainties". The MD&A is available on the Issuer's SEDAR profile at www.sedar.com and on the Issuer's disclosure hall with the CSE at www.thecse.com.**

**Additional trends that are likely to impact the Issuer include: COVID-19 The outbreak of the coronavirus ("COVID-19") pandemic has impacted the Issuer's plans and activities. The Issuer entered into a definitive agreement to secure the rights to an innovative drug delivery system for hydroxychloroquine. While hydroxychloroquine is the subject of various early studies of its effectiveness against the Covid-19, its present on-label uses as a treatment against malaria, lupus and rheumatoid arthritis provides a ready market for this proposed new delivery system which the company feels may benefit its shareholders.**

## 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 was 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: April 1, 2022

Tatiana Kovaleva
Name of Director or Senior Officer

"Tatiana Kovaleva"

Signature

CFO
Official Capacity

| ***Issuer Details***<br>Name of Issuer<br>Cypher Metaverse Inc. | For Month End<br>Mar 2022 | Date of Report<br>YY/MM/DD<br>22/04/01 |
|---|---|---|
| Issuer Address<br>1780-355 Burrard St, Vancouver, BC V6C 2G8 | | |
| | Issuer Fax No. | Issuer Telephone No.<br>1 (778) 806-5150 |
| Contact Name<br>Corporate Communications | Contact Position | Contact Telephone No.<br>1 (778) 806-5150 |
| Contact Email Address<br>info@cypher-meta.com | Web Site Address<br>www.cypher-meta.com | |