

NETFLIX

Q4

WEB SYSTEMS



Equity
Commonwealth

NEWS RELEASE

Metasphere Labs Closes Debt Settlement

2025-05-21

(via TheNewswire)



Metasphere
Labs

CISION PRWeek

2023 GLOBAL COMMS REPORT

A SEMINAL
MOMENT



Vancouver, British Columbia –TheNewswire -May 21, 2025–Metasphere Labs Inc. (“Metasphere” or the “Company”)(CSE:LABZ) (OTC: LABZF) (FRA: H1N)announces that it has closed the previously announced debt settlement agreements (the “Settlement Agreements”) to settle outstanding debts totaling \$158,545.00 owed to certainarm’s length creditors and a non-arm length creditor (the “Creditors”) for unpaid invoices and management fees.

Pursuant to the Settlement Agreements, the Company has issued an aggregate of 3,019,905 common shares (“Shares”) at a deemed price of \$0.0525 per Share to the Creditors (the “Debt Settlements”).

The board of directors of the Company has determined that it is in the best interests of the Company to settle the outstanding debts by the issuance of the Shares in order to preserve the Company's cash for working capital and to improve the Company's financial situation.

One Insider of the Company will be participating in the Debt Settlement to settle an aggregate of \$15,750.00 in debt and is a related party of the Company pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Related party involvement in the Debt Settlement constitutes a "related party transaction". The Company will be relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(a) and 5.7(1)(a) respectively, as the fair market value of the transaction does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

All securities issued pursuant to the Debt Settlement are subject to a statutory hold period of four months and one day, in accordance with Canadian Securities laws.

The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Metasphere Labs Inc.

Metasphere Labs Inc. specializes in integrating blockchain technology into real-world applications, with a focus on environmental sustainability and social impact.



For more information, please contact:

Metasphere Labs Inc.

Francis Rowe, CFO

Email: info@metasphere.earth

Phone: 604-687-2038

THE CANADIAN SECURITIES EXCHANGE ("CSE") HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE, NOR HAS OR DOES THE CSE'S REGULATION SERVICES PROVIDER.

Forward-Looking Information

This news release contains "forward-looking statements." Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations, or intentions regarding the future.

Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These forward-looking statements are only predictions and involve known and unknown risks, uncertainties and other factors, including: the risk that the Company's offerings are not accepted by the consumer, the risk that other competitors may offer similar digital offerings; the risk that there may be negative changes in general economic and business conditions; the risk that the Company may have negative operating cash flow and not enough capital to complete the development of any of its technologies; the risk that the Company may not be able to obtain additional financing as necessary; the risk that there may be increases in capital and operating costs; the risk that the NFT technology may be subject to fraud and other failures; the risk that there may be technological changes and developments in the blockchain that make the NFT solutions obsolete; risks relating to regulatory changes or actions which may impede the development or operation of the blockchain solutions; the risk that other competitors may release similar blockchain offerings; the potential future unviability of the NFT market in general; the volatile cost of the amount of computational effort required to execute specific operations on the blockchain, and other general risks involved in the blockchain solutions.

Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials, including its reports filed with the Canadian securities regulators and which can be obtained from www.sedarplus.ca.

Any of these risks may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Further, although the Company has attempted to identify factors that could



cause actual results, levels of activity, performance or achievements to differ materially from those described in forward-looking statements, there may be other factors that cause results, levels of activity, performance or achievements not to be as anticipated, estimated or intended. These forward- looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by applicable law, including the securities laws of the United States and Canada. Although the Company believes that any beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. The Company does not assume any liability for disclosure relating to any other company mentioned herein.

SOURCE: METASPHERE LABS INC.

Copyright (c) 2025 TheNewswire - All rights reserved.

text