



## NEWS RELEASE

### Metasphere Labs Inc. Finalizes Strategic Partnership with Bot Ventures Inc. to Lead in Bitcoin-Based Decentralized Identity Solutions

**Vancouver, British Columbia – May 8, 2024 / Globe Newswire / – Metasphere Labs Inc.** ("Metasphere" or the "Company") (Cboe Canada: [LABZ](#)) (OTC: [LABZF](#)) (FRA: [H1N](#)) is excited to announce a definitive agreement with Bot Ventures Inc. ("**Bot Ventures**"), an innovator in the identity, naming, and verification space (the "**Agreement**"). This partnership marks a significant development, of both companies, in a decentralized domain platform (the "**Platform**") for domain protocols that operate on the Bitcoin blockchain.

In consideration for the development services provided, Bot Ventures shall pay a royalty of 20% of all gross sales revenue generated from the Platform, capped at a maximum total payment of \$1,000,000 USD (the "**Royalty**"). It's important to note that this Royalty does not apply to sales of any other products or services associated with the platform being developed by the Company. Given that the compensation for services is contingent on Bot Ventures' ability to generate revenue from the platform, there can be no assurance that the Company will earn any Royalty from this arrangement.

Bot Ventures, the owner of [botpages.com](#), is setting industry benchmarks as the foremost chatbot verification service, well ahead of sophisticated AI technologies like ChatGPT. Their proactive vision has consistently anticipated the crucial need for digital identity verification in a world populated by artificial agents.

"Our partnership with Bot Ventures marks a milestone in our quest to revolutionize digital identities," stated Natasha Ingram, CEO of Metasphere. "By combining their extensive experience with our cutting-edge technology, we are poised to significantly enhance online security and trust, utilizing Bitcoin's robust infrastructure. Additionally, our Agreement includes royalties for Metasphere, which underscores the value and innovation we bring to this partnership."

This strategic alliance will merge Metasphere's advanced development skills with Bot Ventures' operational excellence, creating a comprehensive platform and verification system for decentralized Bitcoin-based identity systems. This initiative includes integrating the Spaces Protocol and Sat Names, along with plans to incorporate MicroStrategy's DID:BTC initiative, thus creating a versatile platform for digital identity management.

## **Integration with DEFI.GOLD Network**

Metasphere will further enhance this initiative by integrating Bot Ventures' platform with the upcoming DEFI.GOLD NFT protocol. This integration will facilitate the development of future Bitcoin-based identity protocols using technologies such as RGB and Taproot assets, as well as Ordinals and similar inscriptions. The goal is to provide a robust and adaptable framework for digital identity verification, expanding the utility and reach of decentralized solutions across Bitcoin's Web3 landscape.

## **Learn More at Our Upcoming Seminar**

For those interested in understanding how these technologies will transform society and their impact on Internet consumers, Metasphere invites you to join our seminar on DeFi on Bitcoin. This event will cover the broader topic of decentralized applications on Bitcoin and their potential societal impacts. To participate, please access the seminar at [www.metasphere.earth/bitcoin-defi-seminar](http://www.metasphere.earth/bitcoin-defi-seminar).

Metasphere remains dedicated to its broader mission of redefining decentralized applications and driving global Web3 adoption through Bitcoin's unparalleled capabilities, distinguishing itself from traditional Ethereum Virtual Machine-based networks.

This Agreement with Bot Ventures underscores Metasphere's commitment to innovation and leadership in the digital identity sector, setting new standards for security and decentralization.

## **ABOUT METASPHERE LABS**

Based in Vancouver, British Columbia, Metasphere Labs develops metaverse environments, DAO solutions, gamification, and Web3/blockchain monetization strategies aimed at addressing social coordination challenges related to climate action and generating a positive planetary impact.

### **For Further Information:**

To learn more about Metasphere Labs and its initiatives, please contact:

Natasha Ingram, CEO

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### **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. Such forward-looking statements include, among other things, the Company's potential ability to earn income from the Royalty, open metaverse projects and development of blockchain-based platforms.*

*The material assumptions supporting these forward-looking statements include, among others, that: the Company could mitigate the risks associated with the blockchain and NFT industry; the ability to compete with other businesses in the NFT, metaverse and blockchain markets; the availability of sufficient funding to carry out the Company's business development plans; favourable market conditions; and the market acceptance for its products.*

*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 continued growth and adoption of NFT, metaverse and blockchain offerings; the cost of developing and designing NFTs and metaverses is economically viable; the Company being able to attract and retain a sufficient workforce with desired skillsets to develop the Company's digital offerings; the availability of offerings provided by third-parties in the NFT, metaverse development and online gaming market to identify potential transactions; the increasing adoption of NFTs as a solution for various online gaming, entertainment and collectible uses; the Company having the ability to mitigate the risks associated with the blockchain and NFT industry; and the ability to compete with other businesses in the NFT, metaverse development, content creation and collectibles market.*

*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](http://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.**