

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Tokens.com Corp. (the "**Company**")
100 King Street West, Suite 3400
1 First Canadian Place
Toronto, Ontario M5X 1A4 Canada

Item 2 **Date of Material Change**

June 5, 2023

Item 3 **News Release**

A news release (attached as Exhibit "A" hereto) with respect to the material change was disseminated by the Company on June 5, 2023 through Business Wire and subsequently filed under the Company's profile on SEDAR at www.sedar.com.

Item 4 **Summary of Material Change**

On June 5, 2023, the Company completed its previously announced acquisition of Metaverse Group Ltd. As consideration for the acquisition, Tokens.com has issued 20,576,941 common shares to the minority Metaverse Group shareholders, pursuant to an exchange ratio of 0.347 Tokens.com shares ("**Tokens Shares**") per Metaverse Group share. The Tokens Shares to be issued as part of this transaction will be subject to contractual escrow provisions over a nine month period. In addition, an aggregate of 3,105,650 options to purchase shares of Tokens.com and 694,000 RSUs of Tokens.com were issued as replacement securities to certain security holders of Metaverse Group.

Item 5.1 **Full Description of Material Change**

The material change is described in the press release attached as Exhibit "A".

Item 5.2 **Disclosure of Restructuring Arrangements**

Not applicable.

Item 6 **Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

For further information, please contact Andrew Kiguel, CEO, at (647) 578-7490 or via email at ak@tokens.com.

Item 9 **Date of Report**

June 15, 2023

EXHIBIT "A"

See attached



Tokens.com Completes Acquisition of Metaverse Group

TORONTO, ONTARIO, June 05, 2023 - [Tokens.com](https://tokens.com) Corp. (NEO Exchange Canada: COIN)(Frankfurt Stock Exchange: 76M) (OTCQB US: SMURF) ("Tokens.com" or the "Company"), a publicly-traded company that builds web3 businesses and owns an inventory of digital assets, is pleased to announce that it has closed its acquisition of all of the issued and outstanding shares from the minority shareholders of Metaverse Group LTD that the Company does not already own. In addition, Metaverse Group has launched a new website, which can be visited at metaversegroup.com, reflecting its expanding business branding.

As consideration for the acquisition, Tokens.com has issued 20,576,941 common shares to the minority Metaverse Group shareholders. Each minority Metaverse Group shareholder will receive 0.347 Tokens.com shares per Metaverse Group share. The Tokens.com shares to be issued as part of this transaction will be subject to contractual escrow provisions over a nine month period. In addition, an aggregate of 3,105,650 options to purchase shares of Tokens.com and 694,000 RSUs of Tokens.com were issued as replacement securities to certain security holders of Metaverse Group. This transaction has been approved by the board of directors of both entities, Metaverse Group shareholders, and the NEO Exchange.

The integration of the two entities will further enhance the synergies between the two entities, including Hulk Labs, the gaming unit of Tokens.com. The gamification capabilities of Hulk Labs will enhance Metaverse Groups services offered to clients. The merger will enable the development of new, immersive experiences within the metaverse, combining the best of gaming and virtual reality. Furthermore, the amalgamation is expected to bring additional synergies in corporate overhead, investor relations, public relations, and

human resources.

Metaverse Group also continues to build its software development capabilities across various web2 and web3 metaverses. This includes web2 metaverses such as Roblox, which has an estimated 65 million users daily. Metaverse Group is platform agnostic and is able to deliver value within all types of 3D virtual realities. In addition, Metaverse Group is looking at expanding its service capabilities to headsets, which will allow its clients to build on such platforms like the forthcoming Apple VR Headset set for release later this year.

Tokens.com will actively seek to acquire other companies that align with its vision and mission. The company believes that these strategic acquisitions will further strengthen its position in web3 and accelerate its growth.

Tokens.com intends to gradually pivot from its staking operations to focus on the building of Metaverse Group and Hulk Labs. In the future, the Company may seek to sell part or all of its staking inventory to finance further growth in its businesses.

“The staking business has provided a strong cushion of capital for our business since inception,” said Andrew Kiguel, CEO. “As the Company grows, we need to evaluate where we can achieve the highest risk adjusted returns. With token values peaking in 2021 and staking rewards declining for large cap tokens, we are evaluating the most strategic and rewarding ways to use the digital assets on behalf of shareholders.” added Kiguel.

About Tokens.com

Tokens.com Corp is a publicly traded company that invests in web3 assets and owns an inventory of digital assets. The Company focuses on three operating segments: i) crypto staking, ii) the metaverse and, iii) web3 gaming. The Company also owns a portfolio of web3 related domain names.

Staking operations occur within Tokens.com. Metaverse operations occur within a subsidiary called [Metaverse Group](#). Web3 gaming operations occur within a subsidiary called [Hulk Labs](#). All three businesses are tied together by the utilization of blockchain technology and are linked to high-growth macro trends within web3. Through sharing resources and infrastructure across these business segments, Tokens.com is able to efficiently incubate these

businesses from inception to revenue generation.

Visit [Tokens.com](https://tokens.com) to learn more.

Keep up-to-date on Tokens.com developments and join our online communities on [Twitter](#), [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).

Tokens.com Corp.

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About Metaverse Group

Metaverse Group is a web3 technology company with products and services that bring businesses to life in web3 environments, including metaverses, NFTs and the next iteration of retail, ecomm3. We integrate web3 technology solutions with a web3 marketing agency and virtual real estate development services so that our clients can own ecomm3, engage new audiences, and be first movers. The company also holds a vast metaverse real estate portfolio spanning over 10+ metaverses.

Our expansive ownership of virtual land and relationships with different metaverses allow us to deliver category leading solutions that have been recognized by CNBC, CNN, Forbes, the Economist, and the Wall Street Journal. Tokens.com, a publicly- traded company, is the majority owner of Metaverse Group.

For further information please visit <https://metaversegroup.com>.

About Hulk Labs

Hulk Labs is a web3 gaming studio. Gaming is the largest category in the entertainment industry with revenues exceeding both film and music, consisting of over 3.2 billion gamers in 2022. It is predicted that web3 gaming will grow from 1 to 100 million users by 2025. Hulk is developing web3 wallet and data products, while using our expertise to provide web3 gaming consultation services to brands. Hulk is designing and building web3 enabled mobile games with superior tokenomic models, and our technology natively integrated. Hulk Labs is a subsidiary of Tokens.com, a publicly-traded company that builds web3 businesses and owns an inventory of digital assets.

For further information please visit <https://hulklabs.com>.

Forward-Looking Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements in this news release include statements relating to completion of the acquisition and closing date thereof and the benefits to be realized from the transaction, including the potential synergies between Metaverse Group and Tokens.com (including Hulk Labs, the gaming unit of Tokens.com). Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of cryptocurrencies, as described in more detail in our securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law