

VERSES

Imagine a Smarter World.™

Forward Looking Statement

This presentation contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). The forward-looking statements herein are made as of the date of this presentation only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: the expected development, capabilities and use case of the Company's Genius agents, the Company's expectations regarding the development of the field of AI, the expected development of the Genius™ Exchange, the expected adoption of the Company's products and the markets therefor.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company's cost and timing expectations are accurate; that the Company's technologies and applications including Genius™ will be able to achieve the expected results, benefits and use cases; that the Company will be successful in the deployment of its resources and personnel; that results of testing and development data will be consistent with anticipated results and estimates; that the artificial intelligence industry will grow at the rate and in the manner predicted; that the Company's products will meet be adopted at the rates and in the markets as anticipated; that developments in the field of AI will align with management's expectations; that the Company will be able to launch the Genius™ Exchange on the expected timeline, or at all; that management has accurately predicted how the regulatory environment will impact its business; and that the Company's technology will impact the AI market and the Company's success in the AI market as anticipated.

Additionally, forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: the Company's operations could be adversely affected by possible future government legislation, policies and controls or by changes in applicable laws and regulations including the ability of the Company to develop and commercialize its products and the release and deployment of the Genius™ technology; political instability; unexpected development and production challenges; the Company could face technology or software disruptions; that the Company's products may not be adopted at the rates or in the markets as anticipated, or at all; unanticipated costs; the Company may not launch the Genius™ Exchange as anticipated, or at all; the Genius™ technology or the Company's other technologies may fail to perform as expected; the Company could face increased competition; the Company's technology could fail to impact the AI market as anticipated; the loss of key personnel; and the loss of key partnerships necessary for the Company to achieve its business objectives.

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Snapshot

Company Background

VERSES is a Cognitive Computing Company with a multidisciplinary team of neuroscientists, physicists, engineers, and designers building autonomous agents.

- ❑ Cognitive Computing company and R&D lab founded 2018
- ❑ Seasoned Exec Team w/ 25+ years in Emerging Tech
- ❑ HQ in Los Angeles with distributed global team (100+)
- ❑ Platform for developing and deploying AI agents: Genius
- ❑ Raised \$81M; Early-revenue; Publicly Listed
- ❑ Go-to-Market through System Integrators & OEM Partners
- ❑ Fortune 500 and Government Partner Pipeline



Organization

Management Team

Deep technology veterans and scientists with decades of experience in AI, Neuroscience, Robotics, Enterprise Software and Global Sales.



Gabriel René
CEO



Dan Mapes
President



Capm Petersen
Innovation



Steven Swanson
Experience



Hari Thiruvengada
Product



James Hendrickson
Operations



Michael Wadden
Sales



Karl Friston
Research



Mission

Google

Make the world's information searchable

amazon

Be the world's store

∞ Meta

Connect the world

VERSES

Make the world **smarter**



Problem

Breaking Through The Intelligence Ceiling

In our fast-paced, complex, dynamic world, businesses need to make smarter, faster decisions and continuously adapt to new challenges.

Exponentially Changing World

Decision-making that relies on human analysis, problem-solving, and action, can't keep up with the accelerating pace of exponential change.

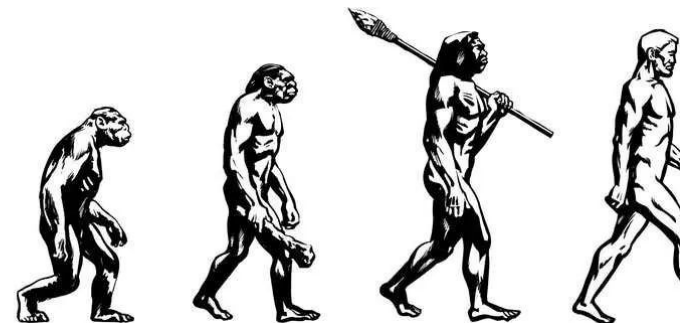
Struggling to Scale

Human cognition can't handle the scale and complexity of exponential change, leading to business inefficiencies and missed opportunities.

Falling Behind

To thrive in this age, businesses need to move beyond human cognitive limitations to respond better and faster to new challenges.

We need new tools that extend our intelligence; make us smarter



"Humans are linear thinkers living in an exponential world." Peter Diamandis



Opportunity

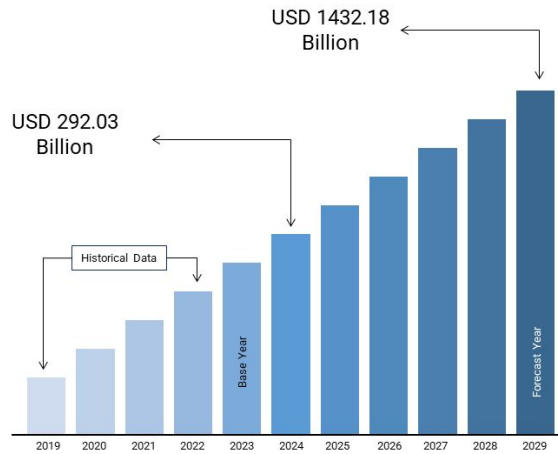
Global Artificial Intelligence Market

Market Size Overview

37.44%

Global market CAGR,
2024 - 2029

www.marketdataforecast.com



Source: Market Data Forecast Analysis

\$15T

Market Opportunity

“AI will be part of every industry, enhancing our abilities in ways we can’t even imagine yet.”

– Jeff Bezos

*Chart is for illustrative purposes only



Problem

AI: Static Intelligence

As businesses face an uncertain and rapidly changing future, many have turned to AI for smarter decision-making. But today's AI are rigid models of the past that can't adapt

Unreliable

AI's trained on historical data, are unreliable in a dynamic, unpredictable world that doesn't always follow previous patterns.

Outdated

AI models cannot incorporate dynamic, real-time information, restricting their ability to make relevant decisions in complex, evolving situations.

Insufficient

Because AI fails to learn from "fuzzy" or incomplete data, it lacks the ability to make intelligent decisions when faced with real-world uncertainty.

Inflexible

AI systems cannot adapt to new information, diminishing their application in rapidly changing real-world environments.



The Ceiling

Another Breakthrough is Needed..

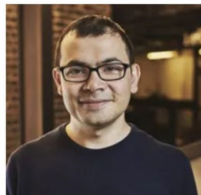
The brute force approach to AI is not enough to break through the Intelligence Ceiling



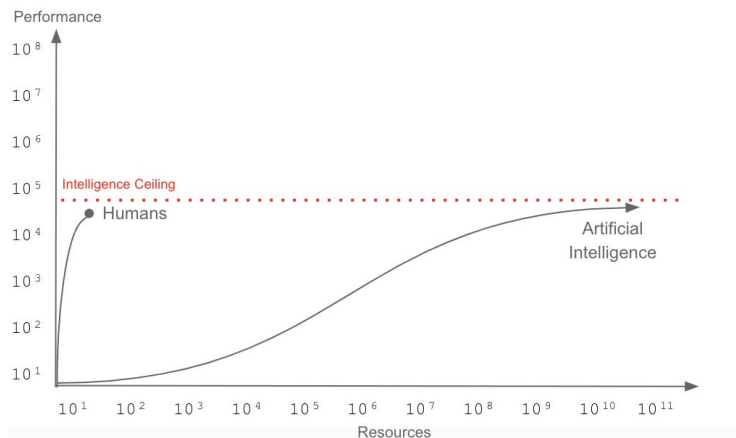
"We need another breakthrough. We can still push on large language models quite a lot ... But, within reason, I don't think that doing that will [get us to] AGI." - Nov 1st, 2023
Sam Altman - OpenAI CEO



"(AGI is) going to require new scientific breakthroughs that we don't know of yet" - Feb, 14th, 2023
"..on the path towards (AGI), an LLM is basically an off-ramp, a distraction, a dead end." - Apr 10th, 2024
Yann LeCun - Meta Chief AI Scientist



"Scale only gets you so far.
The biggest breakthroughs in AI are yet to come-and will take more than just chips" - Feb 19th, 2024
Demis Hassabis - Google DeepMind CEO



Solution

Agents: Adaptive Intelligence

Beyond chat – Autonomous Agents can continuously think, act and adapt at the speed and scale needed to meet the demands of a dynamic world.

Software That Thinks and Acts

Agents perceive their environment, reason, plan, decide and take actions to achieve specific goals or objectives.

Continuous Adaptation

Agents continuously learn and self-improve. Adjusting to circumstances and changing environments.

Automated Decision-Making

Agents leverage the speed, accuracy, and power of computing to make faster, smarter decisions autonomously.

Smarter Results

Agents offer dynamic, real-time intelligence that scales with the speed and complexity of change, enabling smarter actions and better outcomes.



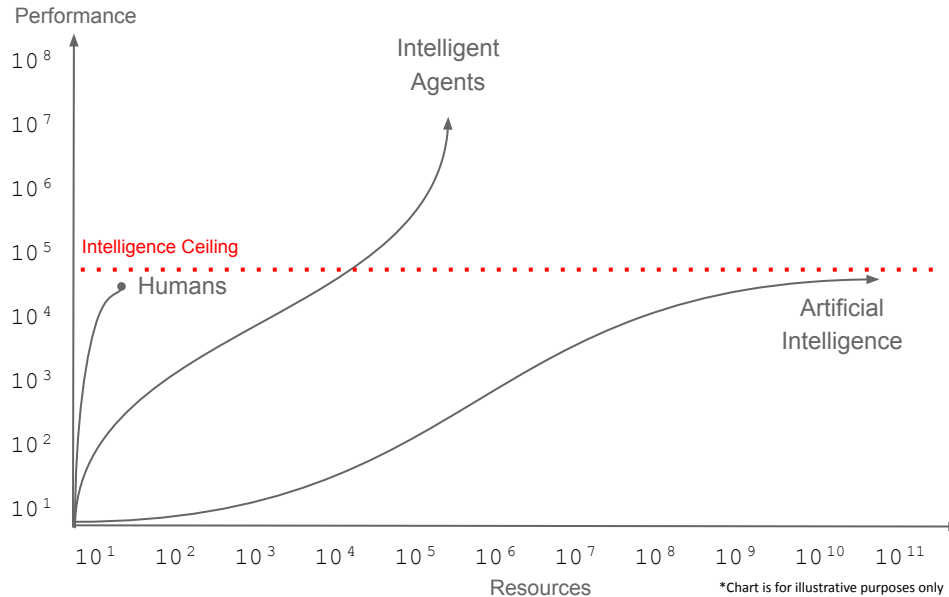
**Software
Agents**



Better, Cheaper, Faster

Breaking the Ceiling (Efficiency Gains)

*AI requires massive scaling of data, compute and energy. Adaptive Agents use up to *90% less data and compute, enabling them to scale better, cheaper and faster.*



*Compute efficiency example



WIRED

The Genius Neuroscientist Who Might Hold the Key to True AI.

"Professor Friston's groundbreaking work [...] provides us a unifying explanation for how the mind works and [...] might also put us on a path toward building a mind from scratch."

—Wired Magazine

Professor Karl Friston

Chief Scientist at **VERSES**

The world's foremost neuroscientist and a leading authority in theoretical neurobiology with over 354,000 research citations and an h-index score of 274. Known for pioneering Active Inference, a groundbreaking theory that unifies biological, cognitive, and social sciences by explaining how living systems maintain order and resist disorder. Friston is **VERSES Chief Scientist** leading a team of 30+ Cognitive Science PhDs and AI researchers in the development of Intelligent Agents.

Inventor of Foundational Brain Imaging Technologies: Developed the foundational mathematical frameworks **used in over 90% of brain imaging studies** used in neuroscience research and applications.

Globally Recognized Thought Leader: Frequently cited as a potential *Nobel Prize winner, he has received numerous prestigious awards, including the **Golden Brain Award and Weldon Memorial Prize.**

Award Winning Authority: A Fellow of the Royal Society the Royal Society of Biology, and the Academia Europaea, Friston has been **ranked #1 most influential neuroscientist by Semantic Scholar.**

[*Nobel Prize reference](#)



nature

Intelligence Decoded

“Our results suggest that the free-energy principle (active inference) is the self-organizing principle of biological neural networks,” says Isomura. “It predicted how learning occurred (in neurons) upon receiving particular sensory inputs. This can be used to create next-generation artificial intelligences that learn as real neural networks do.”

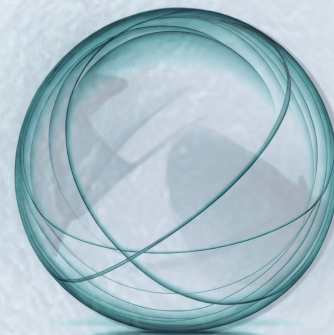
Reference: “Experimental validation of the free-energy principle with in vitro neural networks” by Takuya Isomura, Kiyoshi Kotani, Yasuhiko Jimbo and Karl J. Friston 7 August 2023, *Nature Communications*.



The Science of Intelligence

Professor Karl Friston's 'Active Inference' framework enables the development of neuromorphic software agents that are adaptive, efficient, and self-organizing.

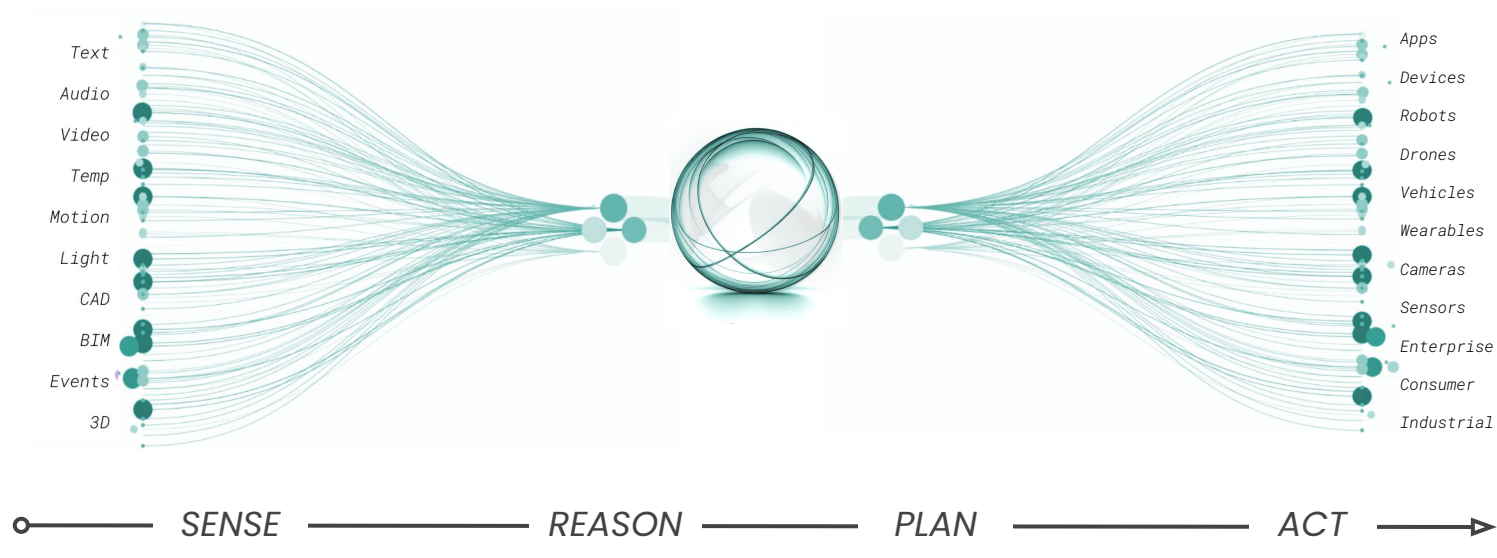
- ❑ Professor Karl Friston, VERSES CSO, has decoded the algorithm of intelligence derived from principles of physics and validated in the latest neuroscience [research](#).
- ❑ 'Active Inference' models how the brain refines its predictions from sensory information in order to best predict outcomes and then take the ideal action using up to **90% less data and compute** than today's AI.
- ❑ By applying Active Inference, we can now produce software-based intelligent agents that, through continuous learning, efficiently self improve to become domain experts.
- ❑ This enables software to go beyond being smart . . . and become **Genius**.



Product

Genius Developer Platform (2025)

Genius is a software platform for the development and deploying intelligent agents at scale, capable of modeling data from any input and powering any application or device.



Product

Genius Agents

As they continually learn and adapt, agents improve their knowledge and become experts. In other words, they get smarter - becoming genius.

- ❑ VERSES' neuromorphic approach enables the development of intelligent agents that learn continuously.
- ❑ Like neurons, these agents can adapt to any data set or model and be combined to learn and act in any real world domain.
- ❑ From minimal data, they start learning and adapting, becoming smarter with each interaction.
- ❑ The result is Agents that continuously self improve in ways that are more **data-efficient, cost effective, reliable, and explainable.**



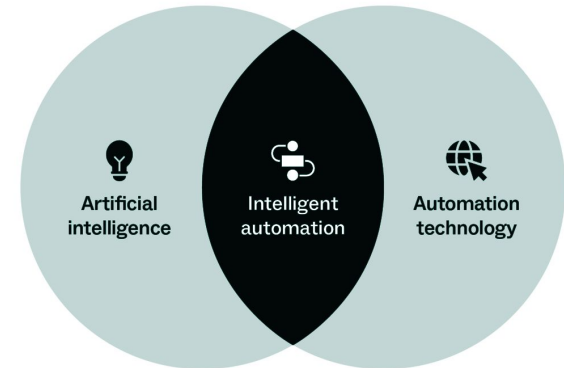
Genius Features and Benefits

Genius enables real world intelligent automation across apps, devices and robotic systems.

- ❑ **Faster, Smarter Decisions:** Agents continuously learn and reason, offering real-time insights and autonomous decision-making.
- ❑ **Reduced Costs:** Minimize human intervention and lower operational costs associated with decision-making. **Up to 90% less data and compute.**
- ❑ **Scalability and Adaptability:** Scale cognitive capabilities easily to manage complex, dynamic challenges without the rigidity of traditional AI.
- ❑ **Improved Reliability:** Autonomous agents understand context and solve problems, reducing the uncertainty and unreliability of black-box AI models.

Intelligent automation (IA)

A combination of artificial intelligence and automation technologies



Genius Exchange (2026)

An Agent marketplace, app store and data exchange.

- ❑ The Genius exchange, working on IEEE standardized protocols, enables a dynamic network of autonomous agents operating in software and on devices.
- ❑ Agents can share, collaborate and be combined to solve complex problems across domains and scales.
- ❑ Rapid, accurate knowledge sharing and compounding intelligence at computer network speed.
- ❑ Enable people, places, things, and systems, grow exponentially smarter, safer and more sustainable.

Solution

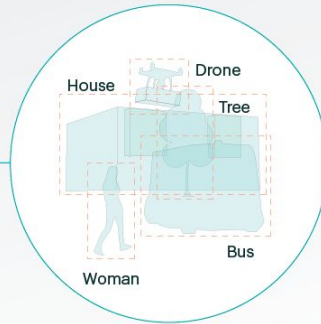
SAFE AND EXPLAINABLE AI

Agents communicate via IEEE standard protocols that support interoperability, explainability and governability across data, IoT, Robotics.

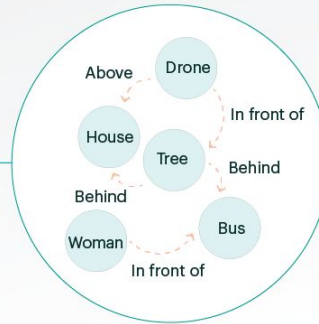
Grounding Elements



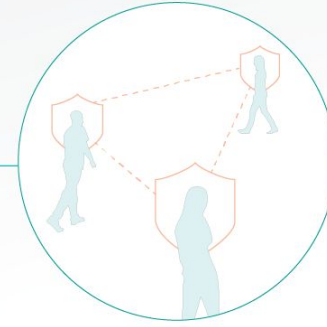
Coordinates Geography, Geometry, and Addresses



Context Relationships, Interdependencies, and Meta-data



Credentials Rights, Permissions, and Policies



Source: VERSES



Industry Use Cases

Genius enables intelligent, adaptive real world automation to any software, process or system.

- ❑ **Financial Services:** Agents that continuously monitor markets, assess risks, and execute trades with precision, adapting strategies as conditions change.
- ❑ **Supply Chain Optimization:** Agents that can dynamically adjust logistics and inventory decisions based on real-time data, reducing delays and costs.
- ❑ **Smart Cities:** Agents that autonomously manage energy grids, traffic systems, and emergency responses, optimizing resource use and improving public safety.
- ❑ **Healthcare:** Agents that assist in diagnostics and personalized treatment planning by reasoning through complex medical data and patient histories in real time.
- ❑ **Travel and Hospitality Management:** Agents provide personalized travel recommendations, optimized room pricing based on demand and seasonality, and enhanced guest experiences.
- ❑ **Autonomous Vehicles and Robots:** Cognitive agents control autonomous vehicles, robots and drones, making real-time navigation and safety decisions based on continuously changing environmental data.
- ❑ **Cybersecurity Threat Detection and Response:** Agents continuously monitor network activity, identify potential cyber threats, and autonomously deploy countermeasures to protect sensitive data and systems from attacks.
- ❑ *And many, many more.*



Traction

Global Partnerships

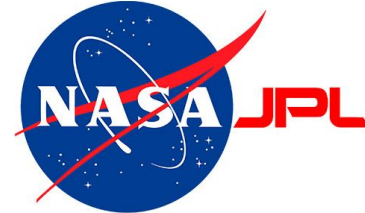
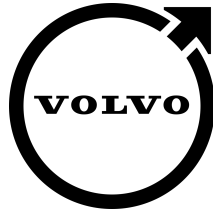
Projects with International Organizations, Corporations and Governments:



European Commission




Largest Global Law Firm



Timeline

Product & Research Roadmap

Adoption

	Research	2024 	Q2 2025	2026
Product Milestones:	Partner R&D	Genius Beta Product Testing and Dev	Genius Agents Commercial Launch	Genius Exchange Agent Network and Scale

Organization

Board Of Directors



Gabriel René
Founder & CEO



Dan Mapes
Founder & President



Michael Blum
Chairman



Jon Devos
Director



G. Scott Paterson
Director

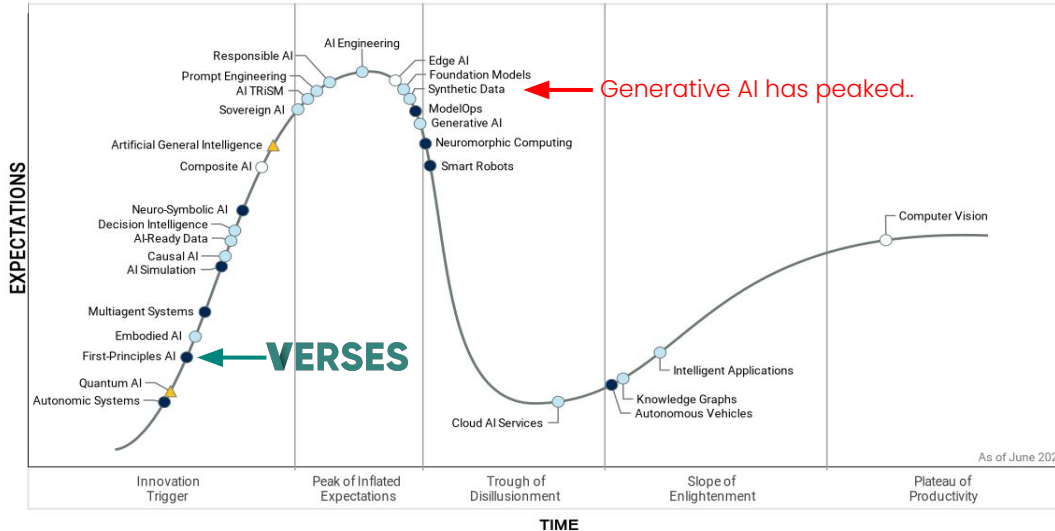


Market Leader

An Emerging New Leader

VERSES has been named an up and coming leader in first principles, physics-based AI, best positioned to disrupt current approaches by Gartner Research.

Hype Cycle for Artificial Intelligence, 2024



"First-Principles AI bridges the gap between purely data-driven approaches and physics-based modeling, enabling more reliable, efficient, and versatile AI solutions."
GARTNER, 2024

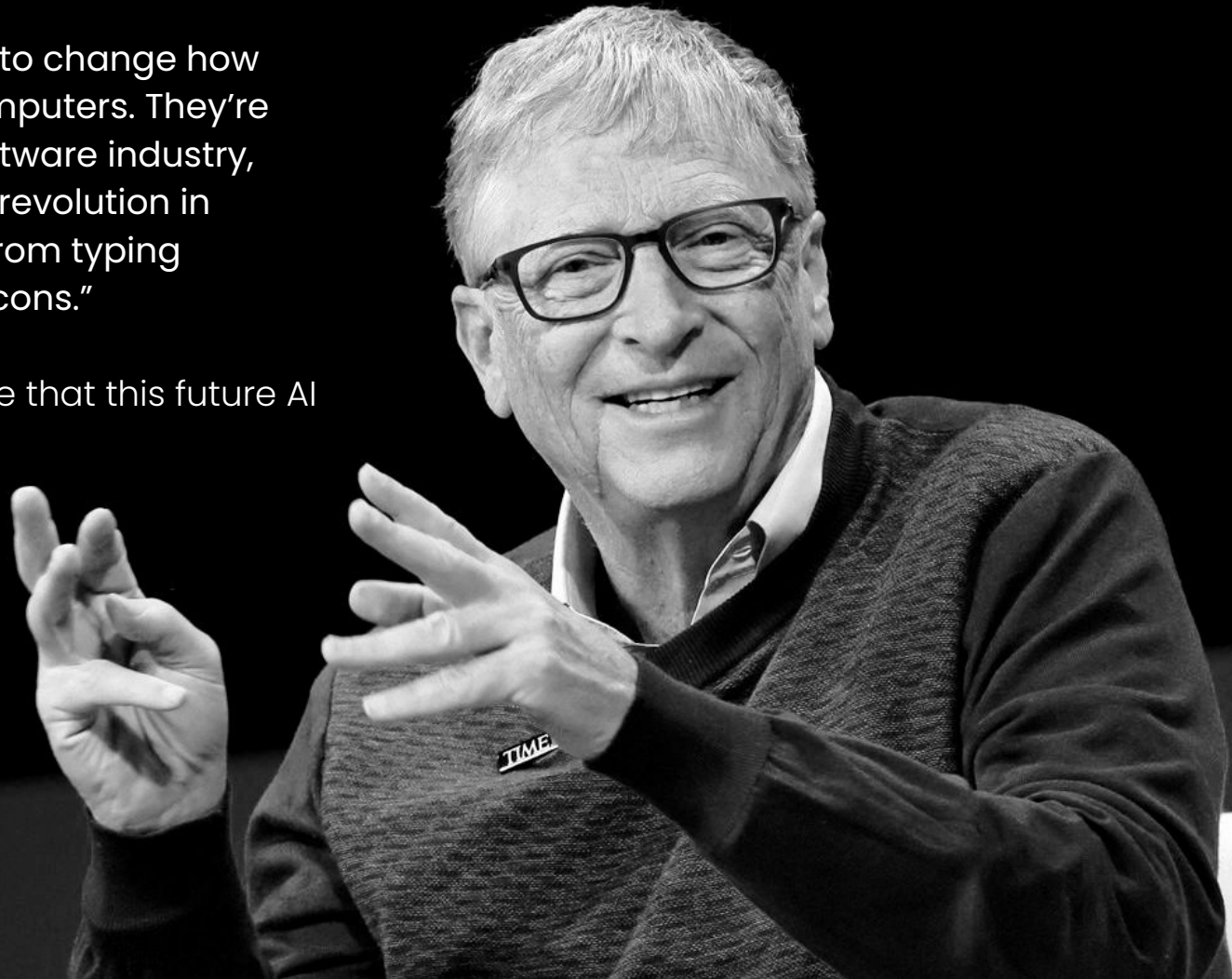
*Chart is for illustrative purposes only



“Agents are not only going to change how everyone interacts with computers. They’re also going to upend the software industry, bringing about the biggest revolution in computing since we went from typing commands to tapping on icons.”

There is a significant chance that this future AI winner will be...a startup.”

Bill Gates



Comparison

ARTIFICIAL INTELLIGENCE **GENIUS AGENTS**

Reverse Engineering	Applied Science
Knowledge	Cognition
(Talk) Bots	Agents (Think and Act)
Language Models	World Models
Expensive	Efficient / Sustainable
Trained / Static	Continuous Learning / Adaptive
Blackbox	Explainable
Monolithic (Platform)	Distributed (Network)

VERSES is uniquely positioned to disrupt the current AI Industry and the multi trillion dollar market opportunity with a better, faster cheaper and safer alternative.

Cap Table and Structure

C\$107.5M total raised

- 1) C\$3.3M SAFEs/Family/Friends
- 2) C\$2.5M raised Nov 2020 @ \$0.40 per share.
- 3) C\$16.0M raised November 2021 @ \$0.80 per unit with a two-year half warrant at \$1.20.
- 4) C\$15.0M raised Aug 2022 @ \$1.00 per unit with a three-year half warrant at \$1.20, forced conversion
- 5) C\$7.5M closed in Q12023, convertible deb w/20% bonus on July 2023 round
- 6) C\$23.6M raised July 2023, C\$2.05 per unit with a half warrant at C\$2.55
- 7) C\$15.8M from exercise of warrants/options
- 8) C\$10.0M raised April/May 2024 C\$1.00/sh
- 9) C\$13.8M from G42 in a convertible debenture

Capital Structure	Amount
Founders	63M
Publicly Held	99M
Total Outstanding	162M



Ticker: **VERS**

Ticker: **VRSSF**

Options & Warrants	Amount	Price (C\$)	Expiration
Advisor Warrants	1.25M	\$0.40	April 2026
Broker Units	1.15M	\$0.80	August 2025
Broker Units	1.92M	\$1.00 & \$2.05	2025 / 2026
Broker Warrants	0.52M	\$1.00 - \$1.20	Various 2024 and 2025
Warrants	29.5M	\$1.00 - \$2.55	2025 / 2026
Options/RSUs	29M+	\$0.80 - \$1.65	Various (Directors/Advisors)
FDSO	<225M		



VERSES

Imagine a Smarter World.™

Thank you.

Solution?

AI IS TOO EXPENSIVE

Gen AI lacks a functional business model. Compute costs exponentially eclipse revenue.

The screenshot shows the top of a Sequoia article. The header includes the Sequoia logo and navigation links: OUR FOUNDERS, OUR COMPANIES, OUR TEAM, STORIES, COMPANY DESIGN, and ARC. The main title is 'AI's \$600B Question'. Below the title is a sub-headline: 'The AI bubble is reaching a tipping point. Navigating what comes next will be essential.' At the bottom of the article preview, it says 'BY DAVID CAHN' and 'PUBLISHED JUNE 20, 2024'.

	Q4 2023 ESTIMATE	Q4 2023 ACTUAL	Q1 2024 ACTUAL	Q4 2024 ESTIMATE
NVDA Data Center Run-Rate Revenue	\$50	\$74	\$90	\$150
Data Center Facility Build and Cost to Operate	50%	50%	50%	50%
Implied Data Center AI Spend	\$100	\$147	\$181	\$300
Software Margin	50%	50%	50%	50%
AI Revenue Required for Payback	\$200	\$294	\$363	\$600

[Link](#)



1950s

1960s

1970s

1980s

1990s

2000s

2010s

2020s

2030s

Timeline

Natural Path to Intelligent Agents

