

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Cloud3 Ventures Inc. (the “Company”)  
22 Leader Lane, Suite 409  
Toronto, Ontario M5E 0B2

**Item 2 Date of Material Change**

February 25, 2025

**Item 3 News Release**

News release dated February 26, 2025, was disseminated through the news dissemination services of Stockwatch, and filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

**Item 4 Summary of Material Change**

On February 26, 2025, the Company announced that it has issued an aggregate of 2,340,000 Subordinate Voting Shares at a deemed price of CAD\$0.20 per share to settle aggregate debt of CAD\$468,000 of accrued liabilities owed to an insider and a consultant.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On February 26, 2025, the Company announced that it has issued an aggregate of 2,340,000 Subordinate Voting Shares (“SVS”) at a deemed price of CAD\$0.20 per share to settle aggregate debt of CAD\$468,000 of accrued liabilities owed to an insider and a consultant (the “**Debt Settlement**”). The securities issued under the Debt Settlement to the insider are subject to a hold period under applicable Canadian securities laws expiring four months and one day from the closing date of the debt settlement.

The Debt Settlement is considered to be a “related party transaction” as such term is defined under Multilateral Instrument 61-101 (“**MI 61-101**”), as the insider is a “related party” (for the purposes of MI 61-101) of the Company by virtue of holding beneficial ownership of more than 10% of the SVS of the Company. The Company has relied on exemptions from the minority shareholder approval and formal valuation requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the transaction is not more than 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing date of the Debt Settlement as details of the participation of insider in the Debt Settlement was unknown at such time.

For more information, please refer to the news release dated February 26, 2025, which is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

**5.2 Disclosure for Restructuring Transactions**

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**

David Nikzad  
CEO and Director  
Tel: 1-866-395-6989  
E: admin@cloud3.ventures

**Item 9 Date of Report**

February 26, 2025