



News Release

Web3 Announces Change of Auditor from Adam Sung Kim Ltd. to WDM

Toronto, Ontario, Canada – July 27, 2022 Web3 Ventures Inc. (“W3V” or the “Company”) a platform company focused on incubating, accelerating, and developing world class projects and applications for the decentralized web, is pleased to announce that it has changed its auditors from Adam Sung Kim Ltd. (“Former Auditor”) to WDM Professional Chartered Accountants (“Successor Auditor”) effective July 26, 2022.

At the request of the Company, the Former Auditor resigned as the auditor of the Company and the Board of Directors of the Company appointed the Successor Auditor as the new auditor effective July 26, 2022, until the close of the Company’s next Annual General Meeting.

There were no reservations in the Former Auditor’s audit reports for any financial period during which the Former Auditor was the Company’s auditor. There are no “reportable events” (as the term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Company’s Audit Committee and will be filed on SEDAR accordingly.

ON BEHALF OF THE BOARD OF DIRECTORS

Stan Fainzilberg, Chief Executive Officer

For further information, please contact

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Forward-Looking Information:

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the Company. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.