

**Form 51-102F3**

***Material Change Report***

**Item 1 Name and Address of Issuer**

Web3 Ventures Inc. (formerly La Jolla Capital Inc.) (the “**Issuer**”)  
Suite 409, 22 Leader Lane,  
Toronto, ON M5E 0B2

**Item 2 Date of Material Change**

October 24, 2022

**Item 3 News Release**

The news release was disseminated by Stockwatch and filed on SEDAR on October 24, 2022.

**Item 4 Summary of Material Change**

The Issuer announced the resignation of Stan Fainzilberg from its Board of Directors and as CEO effective October 24, 2022.

The Issuer also announced the appointment of Kirill Kompaniyets as interim CEO effective October 24, 2022.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see the attached news release.

**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**

Kirill Kompaniyets, interim Chief Executive Officer  
Business Telephone: 416-418-6949

**Item 9 Date of Report**

October 24, 2022



## **News Release**

### **Web3 Ventures Announces Resignation of Director**

**Toronto, Ontario, Canada – October 24, 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, announces that Stan Fainzilberg has resigned from its Board of Directors as well as Chief Executive Officer of the Company effective October 24, 2022. W3V would like to thank Mr. Fainzilberg for his contributions to the Company and wishes him well with his future endeavors. Mr. Kirill Kompaniyets will assume the role of interim Chief Executive Officer while the Company seeks a suitable replacement.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

Kirill Kompaniyets, Director

Telephone: (416) 418-6949

#### **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.