

**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**

November 10, 2022

**Item 3 News Release**

The news release was disseminated by Globenewswire and filed on SEDAR on November 16, 2022.

**Item 4 Summary of Material Change**

The Issuer announced the appointment of James Henning to its Board of Directors effective November 10, 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**

November 16, 2022



## News Release

### Web3 Ventures Announces Appointment of Director

**Toronto, Ontario, Canada – November 16, 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 James Henning has been appointed to the Board of Directors of the Company (the "Board") effective November 10, 2022. The appointment of Mr. Henning fills the vacancy on the Board upon the resignation of a director announced on October 24, 2022. The Board now consists of Messrs. Henning, Kirill Kompaniyets and Gerald Kelly.

Mr. Henning is a Chartered Accountant and the founder and president of Corpfinance Advisors Inc. since 1984. Mr. Henning has expertise and experience in valuating businesses in a broad range of industries. He has assisted companies in financing, public offerings and restructuring. Areas of expertise include retail cannabis, manufacturing, telecommunications, software, biomedical, oil and gas services, and renewable energy industries. Mr. Henning has served as a Chief Financial Officer and director for a number of TSX Venture Exchange and Canadian Securities Exchange-listed companies over the past several years.

#### **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.