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Web3 Ventures Inc. Provides Update on Strategic Investments

- *Web3 Ventures Inc. makes US\$500,000 investment in Rocket Wellness Inc. to support the growth of Rocket VR Health, a digital health platform that helps users improve their mental health and well-being with guided live support groups, engaging mindfulness meditations, and transformational VR experiences*
- *Web3 Ventures Inc. makes US\$125,000 investment in Contango Digital Assets Inc., a venture capital firm investing in blockchain projects*
- *Web3 Ventures Inc. makes US\$55,000 investment in Dynasty Studios, Inc., a VC-backed game company creating never-before-seen gameplay experiences*

Toronto, Ontario – March 20, 2023 – Web3 Ventures Inc. (the “**Company**” or “**W3V**”), a diversified investment company focused on technical and cultural breakthroughs for the decentralized web, is pleased to announce a strategic investment in Rocket Wellness Inc. (“**RWI**”), Contango Digital Assets Inc. (“**Contango**”), and Dynasty Studios, Inc. (“**Dynasty**”).

"Community is a foundational pillar of Web3 Ventures' investment strategy," said David Nikzad, CEO of W3V. "We are proud to partner with Rocket Wellness Inc., Contango Digital Assets Inc. and Dynasty Studios, Inc. as they continue to accelerate their businesses around community – Rocket Wellness is disrupting how AR/VR therapy is used to help patients; Contango is providing access to institutional grade investments in Web 3.0 and blockchain to retail syndicates; and Dynasty Studios is designing the best-in-class content and play to earn experiences for gamers. We appreciate the creativity, innovation and leadership teams behind these companies, and remain focused on investing in companies defining the future of web3."

Rocket Wellness Inc.

W3V has entered into an arm's length US\$250,000 principal amount convertible debenture (the “**Convertible Note**”) to invest in RWI pursuant to which the Company has agreed to lend RWI US\$250,000, payable in two tranches of US\$125,000 for 12 months at a rate of 8.0% per annum compounded annually. The principal amount and accrued and unpaid interest under the debenture is convertible into common shares of RWI at a US\$2,000,000 valuation with a maturity date of 12 months. The Company has also entered into a share swap agreement (the “**Share Swap Agreement**”) with RWI wherein 1,666,667 subordinate voting shares of the Company will be exchanged for 1,250,000 common shares of RWI. The value of the share exchange pursuant to the Share Swap Agreement is US\$250,000. RWI currently has 11,385,000 common shares issued and outstanding.

Following conversion of the loan pursuant to the Convertible Note and completion of exchange of shares pursuant to the Share Swap Agreement, the Company will hold approximately 25% of the issued and outstanding shares of RWI. In connection with the entering into of the Convertible Note and Share Swap Agreement, the Company has entered into an investor rights agreement with RWI granting the Company the right to appoint a nominee to the board of directors of RWI and the right to participate in future financings of RWI.

The Rocket VR Health platform, developed by RWI, is a digital health platform that offers virtual reality therapeutic experiences and programs. RWI is transforming the mental health treatment landscape by offering immersive live support groups, interactive mindfulness meditations, and evidence-based therapy programs.

Contango Digital Assets Inc.

The Company is also pleased to announce that it has entered into an agreement with respect to a subscription of US\$125,000, in the form of a Simple Agreement for Future Equity (the "**Contango SAFE**"), in Contango. The Contango SAFE will give the Company an approximate equity interest of 5% in Contango, subject to conversion at a priced equity fundraising round of Contango with a valuation cap of US\$2,500,000. In connection with the Contango SAFE, the Company has been granted the right to nominate a member to the board of directors of Contango.

Contango is a venture capital firm seeking to make web3 more globally accessible by investing in early-stage infrastructure and consumer applications while delivering added-value services such as advisory, launch support and staffing for its portfolio companies. Contango is domiciled in the British Virgin Islands and regulated by the British Virgin Islands Financial Services Commission.

Dynasty Studios, Inc.

The Company is further pleased to announce that it has completed a subscription of US\$55,000, in the form of a Simple Agreement for Future Equity (the "**Dynasty SAFE**"), in Dynasty. The Dynasty SAFE will give the Company an approximate equity interest of 1% in Dynasty, subject to conversion at a priced equity fundraising round of Dynasty with a valuation cap of US\$40 million.

Dynasty is a VC-backed game company creating next-generation games. Striving to lead the mass adoption of blockchain technology through never-before-seen gameplay experiences, Dynasty aims to shape the future of gaming by creating new, superior player experiences powered through community ownership and player-driven economies.

About Web3 Ventures Inc.

Web3 Ventures Inc. is a diversified investment company focused on identifying, incubating, accelerating, and developing world-class projects and applications for the decentralized web. Focused on supporting founders and entrepreneurs, W3V's core investment pillars are blockchain-based transparency, secured identity, verified communications, and game-ification, focusing on early-stage, small, & medium enterprises in the burgeoning Web 3.0 sector.

For more information, please contact:

Web3 Ventures Inc.
Telephone: 1-866-395-6989
Email: Investors@w3ven.com

Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking statements under applicable

securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this news release are based on certain assumptions and expected future events, and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements include statements relating to: the conversion of the Company’s loan to RWI into common shares of RWI, the completion of the share exchange transactions pursuant to the Share Exchange Agreement; the conversion of the subscription for shares of Contango pursuant to the Contango SAFE; the conversion of the subscription for shares of Dynasty pursuant to the Dynasty SAFE; the Company’s business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the Company’s future growth prospects; the development of the Company’s business and future activities following the date hereof; expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; expectations with respect to economic, business, regulatory and/or competitive factors related to the Company or the security industry generally; the impact of the COVID-19 pandemic on the Company’s current and future operations; the market for the Company’s current and proposed product offerings, as well as the Company’s ability to capture market share; the Company’s strategic investments and capital expenditures, and related benefits; the distribution methods expected to be used by the Company to deliver its product offerings; the competitive landscape within which the Company operates and the Company’s market share or reach; the performance of the Company’s business and the operations and activities of the Company; and the Company’s ability to obtain, maintain, and renew or extend, applicable authorizations, including the timing and impact of the receipt thereof.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company’s expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether because of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.