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ORTHOGONAL THINKER INC. AND PLUTO 11.11 INC. PROVIDE EARLY WARNING DISCLOSURE FOR INVESTMENT IN WEB3 VENTURES INC.

Toronto, Ontario – March 22, 2023 – Orthogonal Thinker Inc. (“**OT**”) and Pluto 11.11 Inc. (“**Pluto**”), announce today that they have acquired ownership of and control over securities of Web3 Ventures Inc. (the “**Company**” or “**W3V**”) pursuant to the previously announced non-brokered private placement of W3V (the “**Financing**”) and the previously announced securities purchase transaction described in the Company’s news release of March 21, 2023 (the “**Purchase Transaction**”) both of which have now closed.

Pursuant to the Financing, the Company issued on a non-brokered, private placement basis, 20,302 units (each, a “**Unit**”). Each Unit consists of 1,000 subordinate voting shares (each, an “**SVS**”), ten multiple voting shares (each, an “**MVS**”), 500 warrants, where each warrant entitles the holder to purchase one SVS (each, an “**SVS Warrant**”) and five warrants where each warrant entitles the holder to purchase one MVS (each, an “**MVS Warrant**”) in the capital of the Company. Each SVS Warrant is exercisable for a period of two years following the date of issue, at an exercise price of C\$0.15 per SVS. Each MVS Warrant is exercisable for a period of two years following the date of issue, at an exercise price of C\$15.00 per MVS. Each MVS is economically equivalent to and holds the same voting rights as 100 SVS. Each Unit was purchased for C\$100 per Unit, for aggregate gross proceeds of C\$2,030,200.

Pursuant to the Purchase Transaction, certain securityholders of the Company (the “**Sellers**”) with a group of arm’s length third parties, including OT (the “**Buyers**”) completed the following transactions: (i) the purchase by the Buyers of a total 4,250,000 SVS, 4,250,000 SVS Share purchase warrants (the “**SVS Purchase Warrants**”) which are exercisable for the purchase of one SVS at a price of C\$0.10 per share for a period of 5 years from the date of their original issuance, 220,531 MVS (the “**Initial Shares**”) and 220,531 MVS purchase warrants (the “**MVS Purchase Warrants**”) which are exercisable for the purchase of one MVS at a price of C\$10 per MVS for a period of 5 years from the date of their original issuance, owned by the Sellers, and (ii) the issuance of options (the “**Options**”) to purchase of, pursuant to option agreements entered into by certain Sellers and OT, 246,969 MVS and 246,969 MVS Purchase Warrants held by certain Sellers (the “**Optioned Securities**”). The aggregate purchase price for the Initial Shares and Options is C\$1,000,000. The Options will be exercisable for an aggregate of C\$1.00 commencing on the date that is four months plus one day following the closing date of the Purchase Transaction, on the condition that exercise of the Options will not result in the Options holder acquiring over 20% of the Company’s then issued and outstanding voting shares. It is a condition to the closing of the Purchase Transaction that the Financing be complete and a minimum of C\$1,000,000 be raised by the Company.

In connection with the Purchase Transaction, OT acquired 76,099 MVS, 76,099 MVS Purchase Warrants and a right to purchase an additional 246,969 Optioned Securities under the Options. The MVS Purchase Warrants acquired by OT are not exercisable if the exercise of the MVS Purchase Warrants will result in the holder of the MVS Purchase Warrants obtaining control over 20% or more of the voting securities of the Company. The aggregate consideration for the securities purchased by OT pursuant to the Purchase Transaction was C\$646,136. Prior to the Purchase Transaction, OT owned no securities of the Company. Following the Purchase Transaction, OT now owns approximately 5.52% of the issued and outstanding SVS Shares (calculated by the total number of MVS held on an as-converted basis) on a non-diluted basis and 31.33% on a fully diluted basis.

Pluto participated in the Financing in the amount of C\$995,600 and acquired 9,956,000 SVS, 99,560 MVS, 4,978,000 SVS Warrants and 49,780 MVS Warrants. Prior to the Financing, Pluto held no securities of the Company, following the Financing, Pluto now owns approximately 14.43% of the issued and outstanding SVS Shares (calculated by the total number of MVS held on an as-converted basis) on a non-diluted basis and 14.48% on a fully diluted basis.

Together, Pluto and OT now hold 175,659 MVS, 76,099 MVS Purchase Warrants, 49,780 MVS Warrants, 9,956,000 SVS, 4,978,000 SVS Warrants, and 246,969 Optioned Securities, representing approximately 19.95% of the issued and outstanding SVS Shares (calculated by the total number of MVS held on an as-converted basis) on a non-diluted basis and 45.81% on a fully diluted basis.

Each of OT and Pluto acquired the securities of the Company for investment purposes and have a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Each of Pluto and OT are private corporations with common directors and control. The early warning reports to be filed by Pluto and Orthogonal will be filed jointly in reliance upon Section 3.2 of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. Pluto's and OT's head offices are located at 1215 South Kihei Road, Suite 424, Kihei, HI 96753.

The transactions contemplated by the Purchase Transaction are exempt from the takeover bid requirements set out in National Instrument 62-104 - Take-Over Bids and Issuer Bids ("**NI 62-104**"), pursuant to the private agreement exemption under Section 4.2 of NI 62-104. OT is entitled to rely on this exemption as: (i) purchases of the MVS pursuant to the Purchase Transaction were made from not more than five persons in the aggregate; (ii) the bid was not being made generally to securityholders of the Company's SVS and MVS; and (iii) the consideration paid for the securities pursuant to the terms of the Purchase Transaction was not greater than 115 per cent of the market price of the securities (as determined in accordance with NI 62-104). Both the Financing and the Purchase Transaction did not take place on a stock exchange or other published market for the Company's securities.

A copy of the early warning reports filed by OT and Pluto will be available under the Company's SEDAR profile, or by contacting David Nikzad, Chief Executive Officer of OT and Pluto at 808-213-8191. The Company's head office is located at 409 - 22 Leader Lane, Toronto, ON, M5E 0B2.