



Web3 Ventures Inc. Engages irlabs for Investor Relations Services

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TORONTO, August 8, 2023 - Web3 Ventures Inc. (the "Company" or "W3V"), a Web 3.0 company specializing in blockchain solutions, decentralized applications, and strategic investments, announces it has entered into an investor relations agreement with IR Labs Inc. ("irlabs") to provide the Company with investor relations services, with a primary focus on developing and managing an investor relations and communications program, including public relations, media, social media and stakeholder relations.

"It's an exciting time as we take Web3 Ventures public, and partnering with an experienced and trusted advisors to support our success is key," said David Nikzad, CEO and Director of W3V. "Alyssa and the irlabs team have played a pivotal role in supporting our business over the past year and we're now at the cusp of an exciting new chapter. With transparency, innovation and creativity at our core, we are eager to unlock the potential of our vision and make Web3 accessible to everyone."

"We are thrilled to support David and the W3V team as they navigate the dynamic capital markets landscape," said Alyssa Barry, Principal and Co-Founder of irlabs. "We believe the future is bright for Web 3.0, where decentralized innovations and blockchain solutions will redefine industries, revolutionize economies, and shape a world of limitless possibilities."

Pursuant to the agreement with irlabs dated August 8, 2023, irlabs has agreed to provide investor relations and communications services to the Company in exchange for a monthly fee of \$5,000 plus applicable taxes for a period of 12 months. The services include developing and managing an investor relations and communications program, including stakeholder relations. The term of the agreement is for a period of 12 months, ending on July 31, 2024. The agreement remains subject to acceptance by the Canadian Securities Exchange.

The contact person, address, email, and telephone number for irlabs are as follows: Alyssa Barry (Principal and Co-Founder), 400-22 E 5th Ave., Vancouver, BC, V5T 1G8, alyssa@irlabs.ca, 1-833-947-5227.

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 gamification, focusing on early-stage, small and medium enterprises in the burgeoning Web 3.0 sector.

For more information, please contact:

Web3 Ventures Inc.

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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," and "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 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 final approval of the CSE with respect to the listing of the Company's SVS; the closing of the Offering within the timeline anticipated by management; 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.