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WEB3 VENTURES EXPANDS PORTFOLIO WITH ACQUISITION OF UNSTOPPABLE DOMAINS SHARES FROM PLUTO 11.11, ANNOUNCES CHANGES TO BOARD OF DIRECTORS, ANNOUNCES AMENDMENT OF ITS EXISTING EQUITY INCENTIVE PLAN, AND ISSUES OPTIONS AND RESTRICTED SHARE UNITS TO ELIGIBLE PERSONS PURSUANT TO ITS EQUITY INCENTIVE PLAN

Toronto, Ontario – September 6, 2023, Web3 Ventures (the "**Company**") is excited to announce its recent acquisition of 24,084 Series A-1 Preferred Stock of Unstoppable Domains Inc. ("**Unstoppable Domains**") from Pluto 11.11 Inc. ("**Pluto**") value of USD $1,110,978.07 in exchange for 302,186 multiple voting shares ("**MVS Shares**") in the capital of the Company valued at CAD$5.00 each (the "**Transaction**").

Terms of the Transaction

As a condition of the Transaction, the Company entered into several agreements with Unstoppable Domains and its existing shareholders, including a Voting Agreement, ROFR and Co-Sale Agreement, Investors' Rights Agreement, and Token Agreement.

Unstoppable Domains is at the forefront of revolutionizing digital identity and web presence by launching domains secured by blockchains and creating un-censorable websites. Their groundbreaking NFT domains empower individuals with control over their online identities, allowing usernames to serve as access keys to over 150 Web3.0 applications, facilitating seamless interactions within the decentralized web landscape.

"We are thrilled to welcome Unstoppable Domains to our portfolio," said David Nikzad, CEO and Founder of the Company. "This acquisition aligns perfectly with our vision of enabling a more decentralized and secure internet. Unstoppable Domains' work in the field of blockchain-based identity and un-censorable web solutions resonates with our core values, and we look forward to collaborating closely to drive innovation in this space."

The Transaction constitutes a "related party transaction" in accordance with Multilateral Instrument 61-101 ("**MI 61-101**"). The Transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. In particular, the Company has determined that the exemptions set out in paragraphs (a) and (b) in section 5.5 of MI 61-101 are applicable since the aggregate consideration to be paid by the related parties will not exceed 25% of the market capitalization of the Company and the Company is not listed on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. In addition, regarding the minority shareholder approval exemptions, the independent directors have determined that the exemptions set out in paragraphs (1)(a) and (b) in section 5.7 of MI 61-101 are applicable in that the aggregate consideration to be paid by the related parties will not exceed 25% of the market capitalization of the Company, the distribution of the securities to the related parties will have a fair market value of not more than CAD$2,500,000 and the Company is not listed on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

Early Warning Report

In connection with the Transaction, Pluto acquired 302,186 MVS Shares.

Prior to the Transaction, Pluto held 99,560 MVS Shares, 9,956,000 subordinate voting shares ("**SVS Shares**"), 49,780 warrants to purchase MVS Shares ("**MVS Warrants**"), and 4,978,000 warrants to purchase SVS Shares ("**SVS Warrants**"), following the Transaction, Pluto now owns approximately 64.5% of the issued and outstanding SVS Shares (calculated by the total number of MVS Shares held on an as-converted basis) on a non-diluted basis and 47.45% on a fully diluted basis.

Pluto is a related party to Orthogonal Thinker Inc., which holds 76,099 MVS Shares, 76,099 MVS Warrants and a right to purchase an additional 246,969 MVS Shares, and 246,969 MVS Warrants under options purchased from existing shareholders of the Company (the "**Options**").

Following the Transaction, Orthogonal, together with Pluto now owns approximately 35.8% of the issued and outstanding SVS Shares (calculated by the total number of MVS Shares held on an as-converted basis) on a non-diluted basis and 47.4% on a fully diluted basis.

A copy of the early warning report filed by Pluto will be available under the Company's SEDAR+ profile, or by contacting David Nikzad, Chief Executive Officer of Pluto at 1-808-213-8191. The Company's head office is located at 409 - 22 Leader Lane, Toronto, ON, M5E 0B2.

Appointment of Jack Rentz as a Director

The Company is pleased to announce that Dr. Jack Rentz has joined its board of directors, effective immediately.

Dr. Jack Rentz, M.D. is a board-certified anesthesiologist and pain medicine doctor. After completing his undergraduate degree at the University of Georgia, he attended the Medical School of Georgia where he received his doctorate in medicine. Dr. Rentz then moved to New Orleans where he completed his residency in anesthesiology. He accepted a fellowship at the Pain Medicine Center at Texas Tech University. After completing his double board certification, he moved to Denver.

In addition to practicing medicine through patient care, Dr. Rentz owns his practice, Denver Diagnostic Pain, surgery center, Denver Diagnostic Ambulatory Surgery Center, and regenerative medicine company, Colorado Stem Cells. As a consultant and instructor, Dr. Rentz travels the country lecturing and teaching labs to fellow doctors for medical device companies. With a comprehensive knowledge of technology as well as medicine, Dr. Rentz partners with emerging companies as an angel investor and consultant.

Amendments to 2022 Equity Incentive Plan

The Company is pleased to announce that it has adopted an amended equity incentive plan (the "2023 Equity Incentive Plan") which replaces the 2022 Equity Incentive Plan which was approved by the shareholders on December 19, 2022. The 2023 Equity Incentive Plan accurately reflects the number of options, restricted share units ("**RSUs**") and share award allowances to represent a maximum of 10% of the total equity shares of the Company.

Issue of Options and RSUs

The Company is pleased to announce that it has approved the issuance of 10,550,000 options and 1,000,00 RSUs to eligible persons under the 2023 Equity Incentive Plan. The issuance of these awards is intended to further incentivize their recipients to continue with their commitment towards the success of the Company. The exercise prices and vesting terms of the Options and RSUs is contained in the individual award agreements entered into between the company and the recipients.

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, the Company'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 web3.0 sector.

For more information, please contact:
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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", "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 closing of the Transaction, 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.