

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

Web3 Ventures Inc. (the “Company”)
22 Leader Lane, Suite 409
Toronto, Ontario M5E 0B2

Item 2: Date of Material Change

September 6, 2023

Item 3: News Release

A news release was issued and disseminated on September 6, 2023 over Globe Newswire and filed on SEDAR+ on September 6, 2023 at www.sedarplus.ca.

Item 4: Summary of Material Change

The Issuer announced the appointment of Jack Rentz to its Board of Directors effective September 6, 2023.

The Issuer issued a total of 302,186 multiple voting shares (the “MVS Shares”) in the capital of the Issuer at a price of C\$5.00 per MVS Share as consideration for the purchase of 24,084 shares of Series A-1 Preferred Stock of Unstoppable Domains Inc. (“Unstoppable”) held by Pluto 11.11 Inc. (“Pluto”) valued at US\$1,110,978.07 (the “Transaction”).

Item 5.1: Full Description of Material Change

The issuance of MVS Shares to a person holding more than 10% of the shares of the Issuer 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 pursuant to sections 5.5(a), 5.5(b), 5.7(a) and 5.7(b) of MI 61-101.

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 29.21% 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 41.16% 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 Issuer (the “Options”).

Following the Transaction, Orthogonal, together with Pluto now owns approximately 33.65% 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 67.69% on a fully diluted basis.

For further details, please see attached news release.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102 (Confidentiality)

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

For additional information with respect to this material change, the following person may be contacted:

David Nikzad
Chief Executive Officer and Director
808-213-8191
E: david@w3ven.com

Item 9: Date of Report

September 14, 2023