

## Cloud3 Ventures Inc. Announces Results of AGM and Share Consolidation

**Toronto, Ontario – December 2, 2024** – Cloud3 Ventures Inc. (“**Cloud3**” or the “**Company**”) (CSE: [CLDV](#)) (OTC Pink: [CLDVF](#)) (FSE: [WQ4](#)), a leading venture firm specializing in blockchain technologies, artificial intelligence, and decentralized finance, is pleased to announce the results of voting at its annual general and special meeting of shareholders which was held on December 2, 2024 (the “Meeting”). During the Meeting, shareholders:

- Set the number of Directors at five;
- Re-elected David Nikzad, Jason Hobson, Jack Rentz, Shidan Gouran and Mona Coyle as Directors of the Company;
- Appointed Reliant CPA PC as the auditors for the ensuing year and authorized the Directors to fix the auditor’s remuneration;
- Motion to approve the Company’s 2024 Equity Incentive Plan was defeated;
- Approved the consolidation of the issued and outstanding shares of the Company on the basis of one post-consolidation SVS for every twenty (20) pre-consolidation SVS and one post-consolidation MVS for every twenty (20) pre-consolidation MVS (the “Share Consolidation”), as and when determined by the Board of Directors of the Company.

Subsequent to the Meeting, the Board re-appointed Mr. Nikzad as Chairman, CEO and Interim CFO, and Mr. Hobson as Chief Operations Officer and Corporate Secretary. Messrs. Gouran and Rentz and Ms. Coyle were appointed as members of the Audit Committee.

### Share Consolidation

The Company's Board of Directors has approved of the Share Consolidation, set December 5, 2024 as the effective date of the Share Consolidation, and subject to CSE approval, the effective date of trading of the SVS on a post-consolidation basis on the CSE. In connection with the Share Consolidation, the Company’s CUSIP and ISIN will be changed to 18914M207 and CA18914M2076.

The Company currently has 136,362,045 SVS and 356,356 MVS issued and outstanding. Following the Share Consolidation, there will be approximately 6,818,109 SVS and 17,820 MVS issued and outstanding. In the event that the Share Consolidation would otherwise result in the issuance of a fractional post-consolidation share, no fractional post-consolidation shares will be issued and the number of post-consolidation shares issuable to such shareholder will be rounded up to the next higher whole number if the fraction is 0.5 or greater, and rounded down to the next lower whole number if the fraction is less than 0.5. The exercise price and the number of shares issuable under the Company’s outstanding options, warrants, rights and any other similar securities of the Company will be proportionately adjusted, based on the consolidation ratio, with any fraction rounded to the nearest whole number.

After the Effective Date, registered shareholders will be provided with a Letter of Transmittal by the Company’s transfer agent, Endeavor Trust Corporation, to be used for the purpose of surrendering their share certificates to the transfer agent in exchange for new share certificates representing shares after giving effect to the Share Consolidation. Until surrendered, share certificates representing pre-consolidation shares will: (i) not constitute good delivery for the purposes of trades of shares post-consolidation; and (ii) be deemed for all purposes to represent the number of shares to which the shareholder is entitled as a result of the Share Consolidation.

DRS holders are not required to surrender their DRS statements and will receive an updated post-consolidation DRS statement reflecting their new position by mail or email. Alternatively, DRS holders can contact the Company's transfer agent, Endeavor Trust Corporation, to request an updated copy. Shareholders who hold their shares through a broker or other intermediary will not need to complete a letter of transmittal. A copy of the letter of transmittal will be posted on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the CSE's website.

### **About Cloud3 Ventures Inc.**

Cloud3 Ventures Inc. is an innovative advisory and investment firm focused on blockchain, AI, and decentralized applications. The Company's mission is to identify, invest in, and provide strategic guidance to world-class projects within the evolving web 3.0 ecosystem. Cloud3 Ventures Inc.'s portfolio spans a diverse range of early-stage and growth-phase companies across key sectors, including digital assets, decentralized finance, and AI-enabled platforms.

### **For further information please contact:**

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### **Cautionary Note Regarding Forward-Looking Statements**

*Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur or be achieved and other similar expressions. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made. In the news release, such forward-looking statements include, but are not limited to, statements regarding the Company's performance, business objectives, milestones and the potential outcomes from its development contained therein.*

*In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation: the Company's ability to comply with all applicable regulations and laws, including environmental, health and safety laws; the success of 4worlds as a metaverse universe and a DAO on the Bitcoin blockchain; the experience of Orthogonal's advisory board to oversee the project; the Company has sufficient working capital for future operating activities; the ability of the Company to achieve its business objectives and milestones and the anticipated timing of execution; the Company's ability to continue as a going concern; the Company's ability to achieve profitability in the 2024 fiscal year; the Company's ability to obtain additional financing for continued operations on terms acceptable to the Company outlined herein.*

*The above lists of forward-looking statements and assumptions are not exhaustive. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results may differ materially from those currently*

*anticipated or implied by such forward-looking statements due to a number of factors and risks. These include: changes in general economic, business and political conditions, including changes in the financial markets; consents or authorizations required; changes in laws, regulations and policies affecting the Company's operations; currency fluctuations; environmental issues and liabilities; the inability of the Company to obtain additional financing for continued operations on terms acceptable to the Company; the lack of control over the Company's investees; risks relating to investing in the SVS; volatility in the market price of the Company's SVS; dilution of shareholders' holdings; negative operating cash flow; the negative effects of interest rate and exchange rate changes; risks relating to the Company's reliance on key employees; limitations in the liquidity of the SVS; litigation risks; risks with the integration of new businesses and acquisitions; risks related to the Company's status as an "emerging growth company" under the U.S. securities laws; the Company's inability to expand into new business areas and geographic markets; management of growth; the risk of defaulting on existing debt; the Company's inability to continue as a going concern; and the Company's inability to achieve profitability in 2024.*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties, and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated, or intended. The Company does not intend and does not assume any obligation to update this forward-looking information except as otherwise required by applicable law.*