

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cloud Nine Education Group Ltd. (the "Company")
Suite 610, 700 West Pender Street
Vancouver, British Columbia V6C 1G8

Item 2 Date of Material Change

February 9, 2021

Item 3 News Release

The news release dated February 9, 2021 was disseminated via Accesswire and the Newswire.

Item 4 Summary of Material Change

The Company announced the appointments of Kant Trivedi to Cloud Nine's Board of Directors and Nilda Rivera as Chief Financial Officer and Corporate Secretary effective immediately.

Item 5 Full Description of Material Change.

5.1 Full Description of Material Change

See the attached news release for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Allan Larmour, President and Chief Executive Officer
Telephone: 778-240-7724

Item 9 Date of Report

February 9, 2021

CLOUD NINE EDUCATION GROUP LTD.

Suite 610, 700 West Pender Street
Vancouver, British Columbia
V6C 1G8

NEWS RELEASE

Cloud Nine Announces New CFO and adds New Board Member

Vancouver, B.C. – (February 9, 2021) Cloud Nine Education Group Ltd. (the “Company” or “Cloud Nine”) (CSE:CNI) (OTCBB: CLGUF) Cloud Nine is pleased to announce the appointments of Kant Trivedi to Cloud Nine’s Board of Directors and Nilda Rivera as Chief Financial Officer and Corporate Secretary effective immediately.

Kant has over 20 years of experience building and managing world-class customer operations within the Technology, Telecommunications, Financial Services and Blockchain sectors. Kant is a co-founder and Director of Blockfusion Technologies Inc. (Blockfusion), a technology company building the world's largest blockchain and AI infrastructure. Blockfusion has been investing in new capabilities to offer end-to-end crypto services to fuel mainstream crypto adoption and stay at the forefront of future technology advancements. Before founding Blockfusion, Kant was Chief Operating Officer & Managing Director (Partner) at Greenwich Associates, a consulting firm that works with over 260 of the largest banks and Fintech firms globally, which he successfully led to an exit. He also held several senior leadership positions with Rogers Communications Inc. (TSX: RCI.B NYSE: RCI), one of Canada's largest communications and media companies. Kant authored and implemented the Rogers Enterprise Business Unit customer operations strategy and led award-winning teams responsible for Fixed land-line, Mobile, Data Center, Colocation, Cloud and Internet of Things (IoT), supporting revenue growth to over \$1.9 billion. Prior to Rogers Communication Inc. Kant was General Manager at Look Communications (previously Internet Direct TSX: IDX) and was accountable for the operations and technology teams, supporting its growth from a market capitalization of \$20 million to \$1.5 billion. Kant holds an MBA from Queen's University. He is involved with charitable organizations like the United Way and Indus Community Services and sits on the board of several public companies, including Norsemont Mining (CNSX: NOM).

Allan Larmour, CEO, stated, “On behalf of the Board, I am very pleased to welcome Kant Trivedi to the Company. With Kant’s extensive blockchain technology experience and leadership roles, his expertise and guidance will be of great value to Cloud Nine as the Company executes its growth strategy.”

Ms. Rivera has over 20 years of experience in corporate and operational finance and managed publicly listed companies in the areas of accounting, finance, regulatory compliance and corporate governance. She was involved in IPOs, RTOs and mergers and acquisitions in several industries including cannabis, hemp, resource and technology, and assisted various start-up companies in achieving public listings on the CSE, TSXV and OTC, and their uplisting to the TSX and NYSE. Prior to joining Cloud Nine, Ms. Rivera served as Vice President of Finance and Corporate Secretary at Aurora Cannabis Inc. (TSX: ACB NYSE: ACB) where she was instrumental in building its finance team, and involved in completing its early equity and debt financings and its uplisting to the TSX and NYSE. She has also served as CFO, Corporate Secretary and a director for several public mining and exploration companies.

“We are excited to welcome Nilda to Cloud Nine’s executive team,” stated Allan Larmour, CEO. “Her caliber and considerable experience in corporate finance with public companies will be of great benefit to us as we anticipate her to be an important part of our growth.”

Ms. Rivera will replace Kulwant Sandher who will remain a director of the Company.

Pursuant to the Company's Stock Option Plan, the Company granted to its new director and officer stock options to purchase 200,000 common shares of the Company exercisable at \$1.08 per share for a period of five years. The options will vest quarterly over a period of two years.

ON BEHALF OF THE BOARD

Cloud Nine Education Group Ltd.

Allan Larmour

CEO

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy of accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contain herein.

Disclaimer for Forward-Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the use of proceeds of the Offering. Such statements are qualified in their entirety by the inherent risks and uncertainties that the proceeds of the Offering may be used other than as set out in this news release and other factors beyond the control of the Company. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.