



CLOUD NINE WEB3 TECHNOLOGIES

Cloud Nine Appoints Dan Reitzik as Special Advisor to the Board of Directors

Vancouver, British Columbia, June 16, 2021 (GlobeNewswire) - Cloud Nine Web3 Technologies Inc. (CSE: CNI) (OTC: CLGUF) (FRANKFURT: 1J10) ("**Cloud Nine**" or the "**Company**"), a leading decentralized network and storage technology company, is pleased to announce the appointment of Dan Reitzik as Special Advisor to the Board of Directors effective immediately.

Mr. Reitzik is a successful operational CEO, having co-founded and managed both private and publicly listed technology companies for more than 20 years. Mr. Reitzik was the co-founder and CEO of DMG Blockchain Solutions Inc. until March 2021 (TSXV: DMGI), a blockchain and cryptocurrency company.

At Cloud Nine, Mr. Reitzik will work closely with the Company's senior management team to identify additional product areas, open up new lines of business, commercialize the Company's latest technology products, build significant strategic distribution relationships, and establish Cloud Nine as a leader in decentralized networks and storage technologies.

"We are very excited to welcome Dan to Cloud Nine," said Sefton Fincham, President. "His extensive experience and significant expertise in blockchain solutions and corporate finance will be invaluable to Cloud Nine during its current phase of major technology developments. The entire Board and executive team look forward to working closely with Dan and benefiting from his insights and perspectives as we move toward rapidly growing our business and becoming a global decentralized technology leader."

"It is a great honor to join Cloud Nine and to participate in the Company's significant expansion over the next several years. Cryptocurrency was the first successful use case of decentralized and blockchain technology, and I am confident that decentralized networks and data storage will be just as successful," said Mr. Reitzik. "Through its ownership of Limitless Technology, Cloud Nine has the proprietary technology and products for this massive decentralized movement, and I am excited to be a part of this growing technology company."

On Behalf of the Board,
CLOUD NINE WEB3 TECHNOLOGIES INC.

Sefton Fincham
President

About Cloud Nine Web3 Technologies Inc.

Cloud Nine is a diversified technology company focused on leveraging its proprietary Web 3.0 technology products to enable the decentralized movement among consumers and business alike. Web 3.0 enables a sustainable world where decentralized users and machines are able to interact with data, value and other counterparties via a substrate of peer-to-peer networks without the need for third parties creating many benefits such as giving each user full control and ownership of all personal and corporate data.

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Forward-Looking Statements

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 Company’s ability to identify additional product areas, open up new lines of business, commercialize the Company’s latest technology products, build significant strategic distribution relationships and establish the Company as the leader in blockchain technology and decentralized finance; the potential of the Company’s technology and operations; growth of the global digital payment market; the Company’s ability to capitalize on any growing demand for payment solutions; the Company’s ability to expand partnerships; the Company’s pursuit of emerging technology products and Web3 opportunities on a global scale; and the ability of the advisor to use his experience to positively impact the Company’s business including development of Cloud Nine’s Limitless assets. Factors that could cause actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, failure to obtain any permits and licenses required to operate the business, the impact of technology changes on the industry, the impact of Covid-19 or other viruses and diseases on the Company’s ability to operate, hire personnel, competition, security threats, consumer sentiment towards the Company’s products, services and blockchain and DeFi technology generally, failure to develop new and innovative products, litigation, increase in operating costs, increase in labor costs, failure of counterparties to perform their contractual obligations, government regulations, loss of key employees and consultants, and general economic, market or business conditions. Such forward-looking statements should therefore be construed in light of such factors, and, except as required by applicable law, 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.