

51-102F3  
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cloud Nine Web3 Technologies Inc. (the "Company")  
Suite 610, 700 West Pender Street  
Vancouver, British Columbia V6C 1G8

Item 2 Date of Material Change

September 23, 2021

Item 3 News Release

The news release dated September 23, 2021 was disseminated via Globe Newswire and The Newswire.

Item 4 Summary of Material Change

The Company announced the initial release of the Limitless Platform.

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

Sefton Fincham, President  
Telephone: 604-669-9788

Item 9 Date of Report

September 23, 2021



# CLOUD NINE WEB3 TECHNOLOGIES

## Cloud Nine Announces the Initial Release of the Limitless Platform

Vancouver, British Columbia, September 23, 2021 (GlobeNewswire) - Cloud Nine Web3 Technologies Inc. (CSE: CNI) (OTC: CLGUF) (FRANKFURT: 1JI0) ("**Cloud Nine**" or the "**Company**"), a leading decentralized network and data storage technology company, announces the initial release of its recently acquired "Limitless Platform".

The Limitless Platform is a hybrid distributed network designed to share the resources of its users. The initial product is a virtual private network (VPN), where users trade their unused computing power for access to secure internet access and better privacy. Versions for most common devices such as, Windows, Mac, Mobile and later Xbox/common network storage devices such as Synology NAS, are anticipated to be available in the coming days, and the Company encourages users to try out the platform and provide feedback. After an initial startup period or "calibration", the Company intends to reward/compensate users for sharing resources with the platform through discounted service offerings such as data storage services. The rewards or discounts for users will be determined at a later time after the initial launch, and after feedback has been received. This computational power could be used for a variety of use cases including network and storage sharing, proof of stake cryptocurrency mining, movie rendering and content delivery networks.

Infrastructure is one of the largest expenses of a software as a service company or a cloud provider. By democratizing it for the users, management believes it will save money for the Company and for the platform's users.

Following user feedback and further upgrades, Cloud Nine intends to develop additional features for the Limitless Platform including a referral network (receive residuals for growing the platform), and to allow users to trade networking (peer to peer) and decentralized storage.

Sefton Fincham, President, commented, "I am tremendously excited with the extensive and successful completion of the beta testing and the launch of the VPN. The Limitless VPN provides users with private and secure internet access, while at the same time utilizes each user's computing device to mine various cryptocurrencies. Blockchain enables the automation of trust, and the decentralization of data. As we build out the user base and network, we intend to launch additional services and technologies such as decentralized and private data storage offerings."

### Limitless VPN

The Limitless VPN is a proprietary VPN (Virtual Private Network) which allows end users free access to personal internet privacy software in exchange for limited use of the user's background system resources as

outlined in the terms and services agreement of the VPN. Unlike traditional professional grade “Paid VPNs” which charge a monthly fee in order to generate revenue, the Limitless VPN platform borrows existing computational power of the user and then can use it for specific business purposes such as decentralized data storage. To download the Limitless VPN, please visit [www.limitlessvpn.com](http://www.limitlessvpn.com)

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

Sefton Fincham  
President  
(604) 669-9788

**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. Management believes the Web 3.0 promotes 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, thereby creating many benefits such as giving each user control and ownership of personal and corporate data.

**For further information, please contact:**

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*Neither the 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.*

**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 development of the Limitless Platform and the expected outcomes and benefits; the ability to enter the market sooner than anticipated; the potential for the Company’s products and services; the Company’s ability to add additional features to the Limitless Platform; and the Company’s pursuit of emerging technology products and Web3 opportunities on a global scale, the use cases for the computational power. Factors that could cause actual results to differ materially from those in forward-looking statements include: the continued availability of capital and financing; failure to obtain any approvals, permits and licenses required to operate the business; the impact of technology changes on the industry; competition; increase in operating costs; litigation; loss of key employees, consultants and directors; security threats; failure to develop new and innovative products and services; failure of counterparties to perform their obligations; the impact of the Covid-19 pandemic on the Company’s ability to operate and hire personnel; and adverse general economic, market or business conditions. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the demand for its products and services, the ability to successfully develop software, that there will be no regulation or law that will prevent the Company from operating its business, anticipated costs, and the ability to secure sufficient capital to complete its business plans. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking

statements. 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.