

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

**Item 1 Name and Address of Company**

Cloud Nine Web3 Technologies Inc. (the “Company”)  
Suite 1080 – 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2 Date of Material Change**

November 8, 2021

**Item 3 News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of The Newswire on November 8, 2021.

**Item 4 Summary of Material Change**

The Company announced that it entered into a Platform License Agreement and a Content License Agreement with Next Decentrum Technologies Inc.

**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**

Not applicable.

**Item 8 Executive Officer**

Sefton Fincham  
President  
Telephone: (604) 669-9788

**Item 9 Date of Report**

November 8, 2021.



# CLOUD NINE WEB3 TECHNOLOGIES

## Cloud Nine Launches Free and other Premium EdTech Content and Email-Based Education Course to drive User Base Growth of its Limitless VPN

- Offers free and other premium EdTech Content designed to promote the benefits of the decentralized web and generate opportunities to increase the Company's user base.
- EdTech Content consists of practical and relevant guides to understanding cybersecurity, blockchain technology, crypto-currency and non fungible tokens (NFTs).
- Offers free Email-Based Education Course Platform to engage entrepreneurs to create an on-line brand, particularly in the decentralized web space.
- Initiatives intended to increase user base of its Limitless VPN.

Vancouver, British Columbia, November 8, 2021 (TheNewswire) - Cloud Nine Web3 Technologies Inc. (CSE: CNI) (OTC: CLGUF) (FRANKFURT: 1JI0) ("**Cloud Nine**" or the "**Company**"), a technology company focused on developing and offering peer-to-peer decentralized infrastructure products and related content, is pleased to announce it is offering free and other premium EdTech content and an Email Education Course Platform through its website available at [www.cloud9web3.com](http://www.cloud9web3.com) to drive its user base and promote its Limitless VPN product.

On October 28, 2021, the Company entered into a Platform License Agreement and a Content License Agreement with Next Decentrum Technologies Inc. ("**Next Decentrum**"). Next Decentrum is a private technology company in which the Company currently holds a 10.5% undiluted interest in (or 1,604,274 common shares), and an obligation to acquire an additional 1,069,518 common shares (for a total of 16.4% or 2,673,792 common shares on an undiluted basis assuming all future payments are made) pursuant to a Share Purchase Agreement dated June 28, 2021.

Pursuant to the terms of the Content License Agreement, the Company has obtained a right and license to utilize the EdTech Content from Next Decentrum for a term of one year after which the agreement will auto renew for further one year renewal periods unless either party provides notice of its intent not to renew at least 90 days prior to the end of the then-current term. There is a nominal fee payable by the Company for an initial trial period of 6 months, following which Next Decentrum will be entitled to a share of the gross course fees collected from the Company's end-users.

In consideration for accessing the EdTech Content, users agree to join the Company's user base from which the Company intends to cross-sell its products such as the Limitless VPN. The EdTech Content currently includes "The Quick & Dirty Guide to Blockchain", "The Quick and Dirty Guide to NFTs", "The NFT Cybersecurity Playbook" and "The Quick & Dirty Guide to NFTs – Extended". Additional content is expected to be available in the coming months.

Pursuant to the Platform License Agreement, the Company has obtained a right and license to utilize the Email Education Course Platform from Next Decentrum for a term of one year after which the agreement will auto renew for further one year renewal periods unless either party provides notice of its

intent not to renew at least 90 days prior to the end of the then-current term. There is a nominal fee payable for an initial trial period of 6 months, following which Next Decentrum will be entitled to a share of the gross platform fees actually collected from the Company's end users.

Through the Email Education Course Platform, the Company offers a cloud-based product that allows users to create email courses. The created email courses are delivered by scheduled emails to the user's inbox. The product is offered to encourage entrepreneurs, especially those interested in the decentralized web space, to create an online brand through an email course, build relationships and educate customers on innovative products and services. This product is currently available through the Company's website.

### **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 sustainability 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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### **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 that the additional Course and EdTech content is intended to increase the Company's user base and interest in its Limitless VPN; that the Company

intends to cross-sell the Limitless VPN to its user base; and the intention that additional content is expected to be offered in the coming months. 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.