

**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

January 14, 2022

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 Stockwatch on January 14, 2022.

Item 4 Summary of Material Change

The Company announced repricing and extension of warrants.

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

Nilda Rivera
CFO
Telephone: (604) 669-9788

Item 9 Date of Report

January 14, 2022.



CLOUD NINE WEB3 TECHNOLOGIES

CLOUD NINE ANNOUNCES REPRICING AND EXTENSION OF WARRANTS

News Release - Vancouver, British Columbia, January 14, 2022 - 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 that it has amended the exercise price of 558,078 warrants which expire on May 12, 2022, from \$1.75 per share to \$0.40 per share (“Amended Warrants”). These warrants were issued pursuant to a non-brokered private placement which closed on May 12, 2021. The Amended Warrants are subject to an accelerated expiry provision such that the exercise period of the Amended Warrants will be reduced to thirty (30) days if, for any ten (10) consecutive trading days during the term of the Amended Warrants (“Premium Trading Days”), the closing price of the Company’s common shares exceeds \$0.50 per share. The 30-day expiry period will commence after seven (7) days from the tenth Premium Trading Day.

In addition, the Company extended the exercise period of an aggregate of 4,723,654 warrants exercisable at \$0.75 per share by approximately six months, from February 2022 to August 31, 2022. These warrants were issued pursuant to a non-brokered private placement which closed in two tranches in February 2021.

All other terms of all of the above warrants above remain the same.

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. 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.

For further information, please contact:

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Corporate Communications

Citygate Capital Corp

Phone: (778) 240-7724

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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.

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. 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.