

**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**

February 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 February 14, 2022.

**Item 4 Summary of Material Change**

The Company announced that it has decided not to proceed with the Preliminary Base Shelf Prospectus dated August 9, 2021, filed with the British Columbia Securities Commission. The Prospectus lapsed on February 4, 2022.

**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**

February 14, 2022.



# CLOUD NINE WEB3 TECHNOLOGIES

## THE COMPANY ANNOUNCES LAPSE OF BASE SHELF PROSPECTUS

News Release - Vancouver, British Columbia, February 14, 2022 - Cloud Nine Web3 Technologies Inc. (CSE: CNI) (OTC: CLGUF) (FRANKFURT: 1J10) ("Cloud Nine" or the "Company"), a leading decentralized network and data storage technology company, announces that it has decided not to proceed with the Preliminary Base Shelf Prospectus (the "Prospectus") dated August 9, 2021, which was filed with the British Columbia Securities Commission. The Prospectus lapsed on February 4, 2022. The Company has determined not to file another Prospectus at this time.

ON BEHALF OF THE BOARD,  
**Cloud Nine Web3 Technologies Inc.**

Nilda Rivera  
CFO  
(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:**

Paul Searle  
Corporate Communications  
Citygate Capital Corp  
Phone: (778) 240-7724  
[psearle@citygatecap.com](mailto:psearle@citygatecap.com)

*Neither the Exchange nor its regulation services provider accepts responsibility for the adequacy or 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 contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Cloud Nine. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Cloud Nine's current views and intentions with respect to future events, and current information available to Cloud Nine, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect Cloud Nine in an unexpected manner, or should

assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Cloud Nine does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Cloud Nine undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.