

**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

July 25, 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 Globe Newswire on July 25, 2022.

Item 4 Summary of Material Change

The Company announced the appointment of Anthony Zelen to the Board of Directors.

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



CLOUD NINE WEB3 TECHNOLOGIES

July 25, 2022.

CLOUD NINE APPOINTED ANTHONY ZELN TO THE BOARD OF DIRECTORS

News Release - Vancouver, British Columbia, July 25, 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, is pleased to announce the appointment of Anthony Zeln to the Board of Directors, effective immediately.

Mr. Zeln, a serial entrepreneur, has over 27 years of experience in finance, investor relations, sales, and corporate development. He was a co-founder of BIGG Digital Assets Inc. (CSE: BIGG) which reached a market cap of over \$900 million. He is the owner and president of Senergy Communications Capital Inc. since 2006, which is focused on the public markets and is involved in investor relations, public relations, social media and strategic marketing for the technology, cannabis, pharmaceutical, mining and oil & gas sectors.

Mr. Zeln has served as an officer and director of over 16 publicly listed companies for the last 27 years. His business activities within the venture capital arena has enabled him to establish a network of angel investors, family offices, accredited investors, and investment banking contacts throughout North America, Europe and Asia. He has also been involved with more than a dozen startups including Diitalk Communications and Blockchain Intelligence Group.

Lucas Russell, President and CEO, commented, “It is my pleasure to welcome Anthony to the Cloud Nine Board. His successful business track record, extensive technology experience and knowledge in the cryptocurrency space will be of great value to Cloud Nine as we continue to execute our strategy to drive value for our shareholders.”

The Company granted Mr. Zeln 200,000 stock options and 50,000 RSUs pursuant to the Company’s equity incentive plan. Each option is exercisable into one common share of the Company at \$0.095 per share for a period of five years, and each RSU represents the right to receive one common share in the capital of the Company over a two year vesting period.

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

Lucas Russell
President & CEO

(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

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 contained herein.

Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as “anticipates”, “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed”, “positioned” and other similar words, or statements that certain events or conditions “may” or “will” occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company’s control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no 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, except as expressly required by applicable law.