

**FORM 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, BC V6C 1G8

Item 2 Date of Material Change

August 30, 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 August 30, 2022.

Item 4 Summary of Material Change

The Company announced the appointment of John Bean to the Board of Directors and the resignation of Kulwant Sandher from the Board of Directors. The Company also announced the grant of 150,000 options and 50,000 RSUs to John Bean. In addition, 3,350,000 stock options were repriced from \$0.42 per share to \$0.095 per share.

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

August 30, 2022.



CLOUD NINE WEB3 TECHNOLOGIES

CLOUD NINE ANNOUNCES APPOINTMENT OF JOHN BEAN TO THE BOARD OF DIRECTORS

News Release - Vancouver, British Columbia, August 30, 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 John Bean to the Board of Directors effective immediately.

Mr. Bean is an experienced cannabis and real estate sector CFO who provides corporate finance leadership and strategic business development guidance; and who strengthens corporate governance. He has joined the board as an independent director, where he will bring to bear his financial management, capital markets, strategic acquisitions and corporate governance experience.

Mr. Bean was the CFO of Aurora Cannabis Inc., a Canadian federally licensed producer of medical cannabis, during its first two years as a public company, when it obtained its license to grow, became licensed to sell, and then received customer revenues. Aurora Cannabis grew from \$100m market capitalization to multi-billion market capitalization under Mr. Bean’s initial financial stewardship. Mr. Bean is currently a director of Norsemont Mining Inc. and Cullinan Metals Corp. and has served on the board of Prescient Mining Corp., which became Aurora Cannabis Inc., General Fusion Inc., SyncWave Energy Inc., TAP Ventures Inc., RSI International, BC Technologies Industry Association, Accenture’s CSTaR (Center for Strategic Technology Research) and Bobolink Daycare Society for Deaf Children.

Mr. Kulwant Sandher has resigned from the Company’s Board of Directors. Cloud Nine wishes to thank Mr. Sandher for his contributions and wishes him well in his current and future ventures.

Lucas Russell, CEO of Cloud Nine said, “We are very pleased to welcome John to the Board. John is an experienced public company CFO and director. His valuable experience will contribute to the growth and success of Cloud Nine, and we look forward to his contributions.”

The Company granted Mr. Bean 150,000 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.

The Company also announces that it has repriced 3,350,000 stock options previously granted to directors, employees and consultants to \$0.095 per share. The options were originally granted on February 14, 2022 at a price of \$0.42 per share.

**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:

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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 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.