

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

Item 1 Name and Address of Company

Cloud Nine Web3 Technologies Inc. (the “Company”)
610 - 700 West Pender Street
Vancouver, BC V6C 1G8

Item 2 Date of Material Change

February 16, 2023

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 16, 2023.

Item 4 Summary of Material Change

The Company announced 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

February 16, 2023.



CLOUD NINE WEB3 TECHNOLOGIES

CLOUD NINE ANNOUNCES EXTENSION OF EXPIRY DATE OF WARRANTS

News Release - Vancouver, British Columbia, February 16, 2023 - 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, wishes to announce that it has extended the expiry date of 16,716,333 warrants expiring at various dates between February 18, 2023 to January 18, 2024 (the “**Warrants**”) by no more than 1 year, to January 31, 2024. The Warrants are exercisable into common shares of the Company at a price of \$0.07 per share.

The Warrants were issued pursuant to secured convertible debentures (the “**Debentures**”) which closed January 18, 2021. The Debentures were convertible into units of the Company at a conversion price of \$0.06 per unit. Each unit was convertible into one common share and one warrant exercisable at \$0.07 per share for a period of two years from the date of conversion of the Debentures.

All other terms and conditions of the Warrants remain the same.

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:

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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.

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. Forward-looking statements in this news release include statements regarding the continued global demand for NFTs, the Company’s pursuit of emerging technology products, intention of the Company to grow its ed-tech platform and new developments and support its pursuit of Web3 opportunities on a global scale. 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.