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These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Cloud Nine Web3 Technologies Inc.

(the “Company” or “Cloud Nine”)

March 27, 2023

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

SUMMARY OF OFFERING

What are we offering?

Offering:	<p>A minimum of 8,000,000 units and a maximum of 20,000,000 units (“Units”) of the Company at a price of \$0.05 per Unit. Each Unit consists of one common share (each, a “Common Share”) and one Common Share purchase warrant (each, a “Warrant”). Each Warrant is exercisable into one Common Share at a price of \$0.06 per Share for a period of 60 months.</p> <p>If during the exercise period of the Warrants, the closing price of the Common Shares is at a price equal to or greater than \$0.15 for 10 consecutive trading days, the Company may, at its option, accelerate the Warrant expiry date by providing notice (the “Acceleration Notice”) to the Warrant holders by way of a news release that the Warrants will expire on the 30th day from the date of the Acceleration Notice.</p>
Offering Price:	\$0.05 per Unit.
Offering Amount:	A minimum of \$400,000 and a maximum of \$1,000,000.
Closing Date:	On or about May 11, 2023.
Exchange:	The Common Shares are listed on the Canadian Securities Exchange (the “Exchange”) under the symbol “CNI” and quoted for trading on the OTCQB (U.S.) under the symbol “CLGUF” and the Frankfurt Stock Exchange under the symbol “1J10”.
Last Closing Price:	On March 24, 2023, the closing price of the Shares on the Exchange was \$0.06.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Cloud Nine is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 - Prospectus Exemptions. In connection with this Offering, the Company represents that the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its Exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the Listed Issuer Financing Exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$5 000 000.
- The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

The Offering Document contains certain information that may constitute forward-looking information and forward-looking statements as such terms are defined under applicable securities laws (collectively, the “Forward-Looking Statements”) which are based on management’s current internal expectations, estimates, projections, assumptions and beliefs. Forward-Looking Statements can be identified by the use of forward-looking terminology such as “expect”, “likely”, “may”, “will”, “should”, “intend”, “anticipate”, “potential”, “proposed”, “estimate”, and other similar words, including negative and grammatical variations thereof. The Forward-Looking Statements may include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance and other statements that are not statements of fact. The Forward-Looking Statements are made only as of the date of this Offering Document. The Forward-Looking Statements include, but are not limited to, statements with respect to:

- timelines;
- the Company's anticipated cash needs and its needs for additional financing;
- the Company’s business objectives and milestones;
- the Company’s ability to protect, maintain and enforce its intellectual property;
- the Company’s future growth plans, including growth of its userbase;
- the Company's expectations with respect to advancement of its business, technology, operations, products and services, including its monetization strategies;
- the Company's ability to attract new customers and develop and maintain existing customers;
- the Company's competitive position;
- COVID-19 pandemic and other global health pandemics and events that could substantially affect the Company’s business;
- anticipated trends and challenges in the Company's business;
- completion of the Offering;
- the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering;
- raising the proceeds of the Offering; and
- completion of the Offering and the date of such completion.

The actual results, performance or achievements of the Company could differ materially from those anticipated in the Forward- Looking Statements as a result of the risk factors set forth below, including, but not limited to, risks related to: (i) the Company's ability to generate sufficient cash flow from operations and obtain financing, if needed, on acceptable terms or at all; (ii) general economic, financial market and regulatory conditions in which the Company operates; (iii) advancement of technology to support the Company's operations; (iv) customer interest in the Company's products; (v) competition; (vi) anticipated and unanticipated costs; (vii) government regulation of the Company's products and operations, including privacy, cryptocurrency and cybersecurity laws and regulations; (viii) the timely receipt of any required regulatory approvals; (ix) the Company's ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; (x) the Company's ability to conduct operations in a safe, efficient and effective manner; and (xi) the Company's plans and timeframe for completion of such plans.

Readers are cautioned that these factors are difficult to predict and that the assumptions used in developing the Forward- Looking Statements may prove to be incorrect. Readers are also cautioned that the list of risk factors contained in this Offering Document or the documents incorporated by reference herein is not exhaustive. Accordingly, readers are cautioned that the Company's actual results may vary from the Forward-Looking Statements, and the variations may be material.

Although the Company believes that the expectations reflected in the Forward-Looking Statements are reasonable, it can give no assurance that such expectations will prove to be correct, and the Forward-Looking Statements are expressly qualified in their entirety by this cautionary statement. The purpose of the Forward-Looking Statements is to provide the reader with a description of management's expectations, and the Forward-Looking Statements may not be appropriate for any other purpose. The reader should not place undue reliance on the Forward-Looking Statements. The Forward-Looking Statements are made as at the date hereof and the Company undertakes no obligation to update or revise any of the Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a technology enabled cryptocurrency mining Company focused on developing and offering peer-to-peer or decentralized infrastructure products. The Company's current sole product is the Limitless VPN (virtual private network) which is currently functional and offered to the public.

The Company has not commenced cryptocurrency mining operations but intends to do so shortly. The Company is in the pre-revenue phase as business efforts to date have focused on growing the Company's userbase to generate a sufficient Hash Rate for cryptocurrency mining operations. The Company is not acting and will not act as an exchange, is not offering and will not offer coins or tokens, nor is it acting nor will it act as a platform that facilitates the trading of crypto assets that are securities or instruments or contracts involving crypto assets. As of the date hereof, the Company had 31,078 active registered users of the Company's Limitless VPN. The Company considers active registered users as those persons who provide the Company will full time access to their hardware at a sufficient Hash Rate to generate operations. Those users who do not provide full time access or who have outdated or legacy hardware are not considered active registered users by the Company.

The Company currently offers its product without charge. Instead, users who wish to use its Limitless VPN product are required to agree to the Company's terms of use and privacy policies. The Company intends to monetize its Limitless VPN product by accessing and utilizing the Hash Rate of the Company's userbase for cryptocurrency mining through a third party.

The decentralized web is a concept that proposes the reorganization of the internet in order to remove centralized data hosting services by instead using peer-to-peer infrastructure. Currently, a relatively small number of corporations control a disproportionate amount of online functioning, including control over personal data and activities. In a decentralized ecosystem, proponents believe that content creators and users will have more power, control and revenue channels. While the concept of the decentralized web is in its infancy, proponents like the Company are pursuing their business models by offering peer-to-peer products.

Product

The Limitless VPN is a proprietary product owned by the Company and offered to users which relates to the usage of network infrastructure to perform distributed computational processing and to provide the user secure and encrypted connection to the internet. The initial version of the Limitless VPN (www.limitlessvpn.com) was released and available to the public on September 23, 2021.

The Limitless VPN consists of a novel process for utilizing the Hash Rate that computers and mobile devices have to perform distributed computational processing within a network infrastructure while providing secure and encrypted access to the internet. When a user connects to a network infrastructure, which can be implemented either in hardware or software form, a process is used to evaluate the user's unused computational power. One potential embodiment of a hardware-implemented network infrastructure is a connection to a carrier or internet service provider's physical network.

The Company's software intelligently monitors user's computers to check on resource availability and ensure the Company's program never interferes with the main user's day to day activities. As a privacy first company, the Company currently manually checks and validates all sign ups, and is developing a secure algorithm to automate and accelerate the process.

The Company continues to test its crypto-mining capabilities with a small group of users (less than 1,000) to ensure proper testing. The Company has not commenced cryptocurrency mining operations but intends to do so shortly. This user group is to ensure operational stability and troubleshoot tech support issues with Argent Crypto, an arm's length third party who Cloud Nine may use to perform cryptocurrency mining operations in the future.

Recent developments

The Company is continuing to develop and enhance its Limitless VPN. The Company is in the pre-revenue phase and offers the Limitless VPN without charge as it focuses on growing its userbase to generate a sufficient Hash Rate for cryptocurrency mining operations.

On February 16, 2023, the Company extended the expiry date of 16,716,333 warrants expiring at various dates between February 18, 2023, to January 18, 2024, by no more than one 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 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.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

There can be no guarantee that the Company will be successful in raising the minimum amount under this Offering.

Business Objectives and Milestones

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from the Offering for the Limitless VPN enhancements, product monetization, marketing, general and administrative expenses and working capital. With the anticipated minimum funding, the Company's priorities are to:

1. Further develop and enhance the Limitless VPN such as network/storage miner design, security audits and Peer to Peer networking upgrades;
2. Commence internal monetization activities which includes internal testing and auditing of the Limitless VPN and entering into third party software licenses; and
3. Carry out marketing campaigns and launch special events to increase Cloud Nine's userbase to 100,000 registered active users.

USE OF AVAILABLE FUNDS

Available Funds

What will our available funds be upon the closing of the Offering?

The expected availability of funds is \$887,000 and \$1,445,000 for the minimum and maximum. Offering size, respectively.

		Assuming minimum Offering (\$)	Assuming 100% of Offering (\$)
A	Amount to be raised by this Offering	400,000	1,000,000
B	Selling commission and fees	28,000	70,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	15,000	15,000
D	Net proceeds of Offering: $D = A - (B+C)$	357,000	915,000
E	Working capital as at most recent month end (deficiency)	530,000	530,000
F	Additional sources of funding	-	-
G	Total available funds: $G = D+E+F$	887,000	1,445,000

Use of Available Funds

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum Offering (\$)	Assuming 100% of Offering (\$)
Limitless VPN enhancement and development	50,000	70,000
Commencement of internal monetization activities	50,000	70,000
Marketing – growing userbase to 100,000 registered active users	225,000	500,000
General and administration	500,000	700,000
Working capital	62,000	105,000
Total	887,000	1,445,000

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan.

The most recent audited annual financial statements and unaudited interim financial statements of the Company included a going-concern note. The Company is still in the development phase of its business, has not yet generated revenues, has had negative operating cash flow since its inception, and relies on financing activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to enhance its product, begin monetizing and increase its userbase, and is not expected to affect the decision to include a going concern note in the next financial statements of the Company.

The available funds will not be paid to an insider, associate, or affiliate of the Company, except for normal course of salaries currently paid by the Company to its officers.

Use of Funds from Previous Financings

How have we used the other funds we have raised in the past 12 months?

The Company did not carry out any financings in the last 12 months.

FEES AND COMMISSIONS

Involvement of Dealers or Finders and their Fees

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

The Company may pay finder's fees to investment dealers and eligible finders (each, a "Finder") in the form of cash, finder's warrants or a combination thereof, in respect of subscribers introduced by the Finder. Further information will be provided in subsequent news releases, once available.

Cash Finder's fee shall be up to 7% of the gross proceeds raised in the Offering. Finder's warrants to be issued will be up to 7% of the number of Units sold pursuant to the Offering. Each Finder's warrant will entitle the Finder to acquire one Common Share at a price of \$0.06 per Common Share for a period of 24 months from the closing date.

Dealer Conflicts

Do the Agents have a conflict of interest?

To the knowledge of the Company, the Company is not a "related issuer" or "connected issuer" of or to any Dealer(s), as such terms are defined in National Instrument 33-105 - Underwriting Conflicts.

PURCHASERS' RIGHTS

Purchasers' rights

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right to:

- (a) rescind your purchase of these securities with the Company, or
- (b) damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Additional information about the Company (including its continuous disclosure documents) may be found under the Company's SEDAR profile at www.sedar.com as well as on the Company's website at www.cloud9web3.com.

DATE AND CERTIFICATE

Certificate

This Offering Document, together with any document filed under Canadian securities legislation on or after March 27, 2022, such date being twelve months before the date of this Offering Document, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: March 27, 2023

"Lucas Russell"

Lucas Russell
CEO

"Nilda Rivera"

Nilda Rivera
CFO