

**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

May 4, 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 Globe Newswire on May 4, 2023.

Item 4 Summary of Material Change

The Company announces that the shareholders of the Company approved all the resolutions at the annual general and special meeting of Shareholders held on May 3, 2023, including resolutions regarding the “Change of Business” of the Company from an educational technology issuer to a Technology issuer focused on developing and offering peer-to-peer or decentralized infrastructure products.

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

May 4, 2023



CLOUD NINE WEB3 TECHNOLOGIES

Cloud Nine Announces Shareholder Approval for Change of Business to become a Technology Issuer

News Release - Vancouver, British Columbia, May 4, 2023 - Cloud Nine Web3 Technologies Inc. (CSE: CNI) (OTC: CLGUF) (FRANKFURT: 1JI0) (“**Cloud Nine**” or the “**Company**”), a leading decentralized network and data storage technology company, is pleased to announce that the shareholders of the Company (the “**Shareholders**”) approved all the resolutions at the annual general and special meeting of Shareholders held on May 3, 2023, including resolutions regarding the “Change of Business” (“**Change of Business**”) of the Company from an educational technology issuer to a Technology issuer focused on developing and offering peer-to-peer or decentralized infrastructure products. A full description of the Change of Business is included in the Company’s Information Circular dated March 24, 2023 which is available under the Company’s profile at www.sedar.com and the Company’s website www.cloud9web3.com/investors.

In conjunction with the Change of Business, the Board of Directors has approved a change of name to “Anonymous Intelligence Company” (“**ANON**”) and ticker symbol from “CNI” to “ANON”. There will be no change in the capitalization structure of the Company as a result of the name change. Completion of the Change of Business and name change remain subject to final approval of the Canadian Securities Exchange.

“I am pleased to be able to move the Company forward with our Change of Business now complete. Becoming a Technology issuer will allow ANON to push its VPN and technology platforms forward aggressively and allow us to expand our core technologies into other tech-related avenues. It has been a challenging year for crypto and the Company’s change of business better reflects its core technologies which was a priority in order to begin the next steps for the future of ANON. I look forward to sharing more developments in the near future.”

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 businesses 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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Corporate Communications
Citygate Capital Corp
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Neither the Canadian Securities 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.

Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the future strategy of the Company and the final approval of the Change of Business. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and, accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include, but are not limited to, failure to obtain final regulatory approval of the Change of Business as well as other risks and uncertainties which are more fully described in the Company's Annual Information Form, annual and quarterly Management's Discussion and Analysis and other continuous disclosure documents which are available on SEDAR at www.sedar.com. The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.