

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

**Item 1 Name and Address of Company**

Cloud Nine Education Group Ltd. (the “Company”)  
Suite 1080 – 789 West Pender Street  
Vancouver, BC, V6C 1H2

**Item 2 Date of Material Change**

March 3, 2021

**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 March 3, 2021.

**Item 4 Summary of Material Change**

The Company announced that:

- it has retained Bluzelle Networks Pte Ltd. to provide specialized Web3 development services; and
- corporate updates.

**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**

Allan Larmour

President and Chief Executive Officer  
Telephone: (778) 240-7724

**Item 9      Date of Report**

March 3, 2021.

# CLOUD NINE EDUCATION GROUP LTD.

Suite 610, 700 West Pender Street  
Vancouver, British Columbia V6C 1G8

## NEWS RELEASE

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### CLOUD NINE TARGETS ED-TECH DEVELOPMENT; ENGAGES BLUZELLE FOR SPECIALIZED PROGRAM DEVELOPMENT OF ITS EXISTING PLATFORM

**Vancouver, B.C.** – March 3, 2021 – Cloud Nine Education Group Ltd. (CSE:CNI) (OTC: CLGUF) (“**Cloud Nine**” or the “**Company**”) is pleased to announce it is focusing capital resources on the development and advancement of its education platform, which focus includes the retention of Bluzelle Networks Pte Ltd. (“**Bluzelle**”) for specialized Web3 development services to oversee the expanded Cloud Nine development team. The aim of this initiative is to establish Cloud Nine as a thought leader in the growing Ed-Tech space.

Cloud Nine’s Web3 development initiatives include the following:

1. **Creation of a global assessment platform to provide services for storing and managing degree information.** Applying specific security technology to store degrees. The Web3 ledger is intended to match all kinds of educational information with the user’s unique ID. It is intended to include learning behavior in class, micro academic project experience, and macro educational background, etc.
2. **Capacity-currency transformation bank.** Web3 learning ledger to record detailed information about the users’ learning experience and follows the development of their knowledge and skills. This information can be stored on a Web3 network according to a series of comprehensive standards. Students will gain rewards through their efforts on studies, which is called “learning is earning”.
3. **Airbnb™ for file storage.** As learners and education institutions store more data, DLT cloud storage could offer safer and potentially cheaper alternatives. This includes E-books and textbook consolidation in one place across the planet.

#### Additional Corporate Updates

The Company also announces that, further to its news release dated February 16, 2021, announcing the execution of a letter of intent (the “**LOI**”) with Victory Square Technologies Inc. (“**VST**”), the Company and VST have executed an amendment to the LOI to extend the deadline by which the parties have to finalize a definitive agreement to acquire intellectual property assets, from February 26, 2021 to March 31, 2021. All other terms of the LOI remain in full force and effect.

On March 1, 2021, the Company entered into an agreement with ARI LLC, an independent programming firm, pursuant to which it has agreed to develop and update Cloud Nine’s Ed-Tech platform. This includes content design, data centre hosting, software development, and security auditing.

Lastly, the Company has engaged FortyFive Media Inc. in the amount of US\$300,000 to provide marketing and publication services to assist in creating and increasing public awareness of Cloud Nine's activities, strategic plans and investment opportunities.

## **ON BEHALF OF THE BOARD**

### **CLOUD NINE EDUCATION GROUP LTD.**

*"Allan Larmour"*

Allan Larmour

President and Chief Executive Officer

Tel. 778-240-7724

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 contain 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 intention to focus on development of the Company's education platform; the goal of the Company becoming a thought leader in the growing Ed-Tech space; the Company's three stated initiatives; the ability to enter into a definitive agreement with VST; and the ability of the Company to work with FortyFive Media to increase public awareness of the Company's business. 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.