

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF
NATIONAL INSTRUMENT NO. 51-102**

- Item 1.** **Reporting Issuer**
- ThreeD Capital Inc. (the “Company”)
130 Spadina Ave, Suite 401
Toronto, Ontario
M5V 2L4
- Item 2.** **Date of Material Change**
- A material change took place effective December 23, 2019.
- Item 3.** **Press Release**
- On December 23, 2019, a news release in respect of the material change was disseminated by the Company.
- Item 4.** **Summary of Material Change**
- The Company announced that it has issued 5,000,000 shares of the Company at a deemed price of \$0.05 per share and made a cash payment of \$50,000 in consideration for the acquisition of an aggregate of 3,000,000 units (the “Units”) of St-Georges Eco-Mining Corp. (“St-Georges”) at a price of \$0.10 per Unit. Each Unit consists of one common share of St-Georges and one share purchase warrant of St-Georges, with each such share purchase warrant being exercisable to acquire one additional common share of St-Georges at an exercise price of \$0.185 for a period of 9 months following the date of issuance.
- Item 5.** **Full Description of Material Change**
- The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.
- Item 6.** **Reliance on subsection 7.1(2) of National Instrument 51-102**
- The report is not being filed on a confidential basis.
- Item 7.** **Omitted Information**
- No information has been omitted.
- Item 8.** **Executive Officer**
- Gerry Feldman
- Item 9.** **Date of Report**
- DATED at Toronto, in the Province of Ontario, this 23rd day of December, 2019.

SCHEDULE “A”

ThreeD Capital Inc. Announces Completion of Private Placement with St-Georges Eco-Mining

Toronto – December 23, 2019 – ThreeD Capital Inc. (the “Company”) (CSE:IDK), a Canadian-based venture capital firm focused on investments in promising, early stage companies and ICOs with disruptive capabilities is pleased to announce that it has acquired 3,000,000 units (the “Units”) of St-Georges Eco-Mining Corp. (“St-Georges”) at a price of \$0.10 per Unit. In consideration, the Company has issued an aggregate of 5,000,000 common shares of the Company at a deemed price of \$0.05 per common share (the “Offering”) and made a cash payment in the amount of \$50,000. Each Unit of St-Georges consists of one common share (the “Share”) of St-Georges and one share purchase warrant (the “Warrant”) of St-Georges, with each Warrant being exercisable to acquire one additional Share at an exercise price of C\$0.185 for a period of 9 months following the date of issuance.

“ThreeD is very pleased to deepen its relationship with St-Georges,” said ThreeD Capital’s Founder, Chairman and CEO Sheldon Inwentash.

“We are pleased to have the continuous support of ThreeD in our financing efforts. The company has been a supportive partner helping us expand our different business silos and making valuable introductions”, commented Mark Billings, Chairman of St-Georges.

All securities issued and issuable in connection with the Offering are subject to a statutory hold period expiring on April 24, 2020.

About ThreeD Capital Inc.

ThreeD is a publicly-traded Canadian-based venture capital firm focused on opportunistic investments in companies in the Junior Resources, Artificial Intelligence and Blockchain sectors. ThreeD seeks to invest in early stage, promising companies and ICOs where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company’s ecosystem.

For further information:

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