

**Report Pursuant to National Instrument 62-103  
and Section 5.2 of Multilateral Instrument 62-104**

**1. Security and Reporting Issuer**

This report is made pursuant to the provisions of the securities legislation referred to above in connection with certain acquisitions of securities of ThreeD Capital Inc. (the “Company”), 130 Spadina Avenue, Suite 401, Toronto, Ontario, M5V 2L4. The transaction did not take place through the facilities of any stock market.

**2. Identity of Acquirer**

Raquel Inwentash (the “Acquirer”)  
126 Old Forest Road  
Toronto, ON, M5P 2R9

The transaction described in item 1 above took place on February 24, 2020, and did not involve any joint actor of the Acquirer.

**3. Interest in Securities of the Reporting Issuer**

The Acquirer acquired ownership and control of 5,000,000 common shares (the “Subject Shares”) and 5,000,000 common share purchase warrants (the “Subject Warrants” and together with the Subject Shares, the “Subject Units”) of the Company on February 24, 2020. The Subject Units represented approximately 4.1% of all issued and outstanding common shares of the Company as of February 24, 2020 immediately following the transaction described above (or approximately 7.8% on a partially diluted basis, assuming exercise of the Subject Warrants only), resulting in a corresponding increase in the percentage of shares held by the Acquirer as a result of the transaction.

Immediately before the transaction described above, the Acquirer held an aggregate of 5,000,000 common shares of the Company (the “Pre-Closing Shares”) and convertible securities entitling the Acquirer to acquire an additional 10,034,999 common shares of the Company (the “Pre-Closing Convertible Securities”), representing approximately 4.4% of the issued and outstanding common shares of the Company (or approximately 12.3% assuming exercise of such Pre-Closing Convertible Securities only).

Immediately following the transaction described above, the Acquirer held an aggregate of 10,000,000 common shares (the “Post-Closing Shares”) and convertible securities entitling the Acquirer to acquire an additional 15,034,999 common shares of the Company (the “Post-Closing Convertible Securities”), representing approximately 8.2% of the issued and outstanding common shares of the Company (or approximately 18.2% assuming exercise of such Post-Closing Convertible Securities only).

**4. Consideration Paid.**

The aggregate consideration payable for the Subject Units was \$150,000, or \$0.03 per Subject Unit.

**5. Purpose of the Transaction**

The holdings of securities of the Company by the Acquirer are managed for investment purposes. The Acquirer may from time to time acquire additional securities of the Company, dispose of some or all of the existing or additional securities she holds or will hold, or may continue to hold her current positions.

**6. Agreements, Arrangements, Commitments or Understandings with respect to Securities of the Company**

The Subject Units were acquired in a private placement pursuant to a subscription agreement which does not contain any provisions regarding the transfer, guarantee or voting of such securities.

**7. Change in Material Fact.**

Not Applicable.

**8. Exemption.**

Section 2.3 of National Instrument 45-106 on the basis that the Acquirer is a “accredited investor” as defined therein.

**9. Certification**

The undersigned certifies that the information herein is true and complete in every respect.

**DATED** this 24<sup>th</sup> day of February, 2020

*“Raquel Inwentash”*

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**Raquel Inwentash**