

**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**

Sheldon Inwentash  
126 Old Forest Road  
Toronto, ON, M5P 2R9

The transaction described in item 1 above took place on May 8, 2020, and did not involve any joint actor of Sheldon Inwentash (“Inwentash”).

The joint actor of Inwentash is Lynn Factor (the “Joint Actor”), 126 Old Forest Hill Road, Toronto, ON M5P 2R9

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

On May 8, 2020, Inwentash acquired ownership and control of an aggregate of 1,000,000 common shares (the “Subject Shares”) and 1,000,000 common share purchase warrants (the “Subject Warrants”) and together with the Subject Shares, the “Subject Units”) of the Company. The Subject Units represented approximately 3.2% of all issued and outstanding common shares of the Company as of May 8, 2020 immediately following the transaction described above (or approximately 6.1% on a partially diluted basis, assuming exercise of the Subject Warrants only), resulting in a corresponding increase in the percentage of shares held by Inwentash as a result of the transaction.

Immediately before the transaction described above, Inwentash and his Joint Actor held an aggregate of 2,208,766 common shares of the Company (the “Pre-Closing Shares”) and convertible securities entitling Inwentash and the Joint Actor to acquire an additional 6,446,800 common shares of the Company (the “Pre-Closing Convertible Securities”), representing approximately 7.2% of the issued and outstanding common shares of the Company (or approximately 23.4% assuming exercise of such Pre-Closing Convertible Securities only). Of this total, Inwentash held an aggregate of 958,766 of the Pre-Closing Shares and 2,555,551 of the Pre-Closing Convertible Securities (representing approximately 3.1% of the issued and outstanding common shares of the Company, or approximately 10.6% assuming exercise of such Pre-Closing Convertible Securities only), and the Joint Actor held an aggregate of 1,250,000 of the Pre-Closing Shares and 3,891,249 of the Pre-Closing Convertible Securities (representing approximately 4.1% of the issued and outstanding common shares of the Company, or approximately 14.9% assuming exercise of such Pre-Closing Convertible Securities only).

Immediately following the transaction described above, Inwentash and the Joint Actor held an aggregate of 3,208,766 common shares (the “Post-Closing Shares”) and convertible securities entitling Inwentash and the Joint Actor to acquire an additional 7,446,800 common shares of the Company (the “Post-Closing Convertible Securities”), representing approximately 10.2% of the issued and outstanding common shares of the Company (or approximately 27.3% assuming exercise of such Post-Closing Convertible Securities only). Of this total, Inwentash held an aggregate of 1,958,766 of the Post-Closing Shares and 3,555,551 of the Post-Closing Convertible Securities (representing approximately 6.2% of the issued and outstanding common shares of the Company, or approximately 15.7% assuming exercise of such Post-Closing Convertible Securities only), and the Joint Actor held an aggregate of 1,250,000 of the Post-Closing Shares and 3,891,249 of the Post-Closing Convertible Securities (representing approximately 4.0% of the issued and outstanding common shares of the Company, or approximately 14.5% assuming exercise of such Post-Closing Convertible Securities only).

**4. Consideration Paid.**

The aggregate consideration payable for the Subject Units was \$100,000, or \$0.10 per Subject Unit.

**5. Purpose of the Transaction**

The holdings of securities of the Company by Inwentash and the Joint Actor are managed for investment purposes. Inwentash and the Joint Actor may from time to time acquire additional securities of the Company, dispose of some or all of the existing or additional securities they hold or will hold, or may continue to hold their 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 each of Inwentash and the Joint Actor 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 8<sup>th</sup> day of May, 2020

*“Sheldon Inwentash”*

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**Sheldon Inwentash**