

**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 November 25, 2020.

**Item 3.**                    **Press Release**

On November 25, 2020, 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 300,000 shares of the Company at a deemed price of \$0.48 per share and made a cash payment of \$6,000 in consideration for the acquisition of an aggregate of 1,500,000 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 two years 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 25<sup>th</sup> day of November, 2020.

## SCHEDULE “A”

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

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Toronto – November 25, 2020 – ThreeD Capital Inc. (the “Company”) (CSE:IDK / OTCQB: IDKFF), a Canadian-based venture capital firm that invests in disruptive companies and promising junior resources companies, is pleased to announce that it has acquired 1,500,000 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 300,000 common shares of the Company at a deemed price of \$0.48 per common share (the “Offering”) and made a cash payment in the amount of \$6,000. 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 two years following the date of issuance.

All securities issued and issuable in connection with the Offering are subject to a statutory hold period expiring on March 26, 2021.

#### **About ThreeD Capital Inc.**

ThreeD is a publicly-traded Canadian-based venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors. ThreeD’s investment strategy is to invest in multiple private and public companies across a variety of sectors globally. ThreeD seeks to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services and access to the Company’s ecosystem.

For further information:

Gerry Feldman, CPA, CA  
Chief Financial Officer and Corporate Secretary  
Phone: 416-941-8900 ext 106

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

## **Forward-Looking Statements**

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws including, without limitation, statements with respect to the legal action concerning the common shares of New Found Gold Corp. (the "Litigation"). All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur including, without limitation, risks relating to the timing, costs and potential outcome of the Litigation. Although the Company believes that the expectations reflected in the forward looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.