

**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 January 7, 2021.

**Item 3.                   Press Release**

On January 7, 2021, 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 185,185 shares of the Company at a deemed price of \$0.81 per share in consideration for the acquisition of an aggregate of 600,000 units (the “Units”) of ZeU Technologies Inc. (“ZeU”) at a price of \$0.25 per Unit. Each Unit consists of one common share of ZeU and one share purchase warrant of ZeU, with each such share purchase warrant being exercisable to acquire one additional common share of ZeU at an exercise price of \$0.35 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 7<sup>th</sup> day of January, 2021.

## SCHEDULE “A”

### **ThreeD Capital Inc. Announces Completion of Private Placement with ZeU Technologies Inc.**

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Toronto – January 7, 2021 – 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 600,000 units (the “Units”) of ZeU Technologies Inc. (“ZeU”) at a price of \$0.25 per Unit. In consideration, the Company has issued an aggregate of 185,185 common shares of the Company at a deemed price of \$0.81 per common share (the “Offering”). Each Unit of ZeU consists of one common share (the “Share”) of ZeU and one share purchase warrant (the “Warrant”) of ZeU, with each Warrant being exercisable to acquire one additional Share at an exercise price of C\$0.35 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 May 8, 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.