



PREMIUM NICKEL RESOURCES SELECTED AS PREFERRED BIDDER IN BCL LIQUIDATION PROCESS

TORONTO, February 16th, 2021 (GLOBE NEWSWIRE) — ThreeD Capital Inc. (“ThreeD” or the “Company”) (CSE:IDK) (OTCQB:IDKFF), a Canadian-based venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors, is pleased to announce Premium Nickel Resources (“PNR”) has been selected as the preferred bidder in the BCL Liquidation Process.

ThreeD Capital owns 6,716,456 shares of PNR, representing a 9.13% ownership in the company. Furthermore, Sheldon Inwentash, Chairman & CEO of ThreeD Capital is on the Board of Directors of PNR.

More information on this subject can be found in PNR’s press release below:

Toronto, Ontario, February 16, 2021 – Premium Nickel Resources ("PNR") is pleased to announce that it has been selected as the preferred bidder for the Botswana nickel-copper-cobalt ("**Ni-Cu-Co**") assets formerly operated by BCL Limited ("**BCL**"), and currently in liquidation.

In June 2020, PNR submitted an indicative offer to the BCL liquidation trustee (the "**Trustee**") to acquire the former producing Selebi-Phikwe, Tati-Phoenix and Tati-Selkirk mines as well as regional exploration joint ventures on highly prospective Ni-Cu-Co projects located in Botswana.

As stated by Mr. Mmetla Masire, permanent secretary for the Ministry of Mineral Resources, Green Technology and Energy Security of Botswana, and subsequent to an independent technical evaluation on behalf of the Trustee, and a review by the Government of Botswana, PNR was selected as the preferred bidder to acquire the former BCL Ltd.

PNR would like to thank the Ministry of Mineral Resources, Green Technology & Energy Security, Botswana for publicly announcing that PNR was being awarded the Preferred Bidder status in Parliament last week, as has been widely reported in the global media. PNR will now complete the documentation with the Trustee to govern the six-month exclusivity period to complete due diligence on these assets. Concurrent with the due diligence during the Exclusivity Period, PNR will negotiate definitive agreements to finalize terms on the prioritized assets to be purchased.

PNR continues to monitor the global Covid-19 developments and is committed to working with health and safety as a priority and in full respect of all government and local Covid-19 protocol requirements. PNR has developed Covid-19 travel, living and working protocols in anticipation of moving forward to on site due diligence and is integrating these protocols with those of The Government of Botswana and surrounding communities.

About Premium Nickel Resources Corporation

PNR is dedicated to the exploration and development of high-quality nickel-copper-cobalt (Ni-Cu-Co) resources. We believe that the medium to long-term demand for these metals will grow through continued global urbanization and the increasing replacement of internal combustion engines with electric motors. Importantly, these metals are key to a low-carbon future.

PNR maintains a skilled team with strong financial, technical and operational expertise to take an asset from discovery to exploration to mining.

PNR has focused its efforts in discovering world class nickel sulphide assets in jurisdictions with rule-of-law that fit a strict criteria that comply with PNR's values and principles which stand up against the highest acceptable industry standards. We are committed to Governance through transparent accountability and open communication within our team and our stakeholders.

ON BEHALF OF THE BOARD OF DIRECTORS

Charles Riopel
Chairman of the Board
Premium Nickel Resources Corporation

For more information contact:

Premium Nickel Resources Corporation

130 Spadina Avenue, Suite 401
Toronto, Ontario, Canada M5V 2L4
info@premiumnickelresources.ca

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" and "forward-looking information" under applicable Canadian securities legislation concerning the business, operations and financial performance and condition of PNR. Forward-looking statements and forward-looking information includes, but is not limited to, statements about the ability of PNR to access capital, any spending commitments, the success of exploration activities, the future economics of minerals including nickel and copper, the benefits of the development potential of the properties of PNR, the benefits of drilling and advancement of projects. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors, which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. PNR disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Although PNR has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended.

Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed.

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

Feldman@threedcap.com

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 future investments by the Company. 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. 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.

