

ThreeD Maintains 9% Ownership In Premium Nickel Resources Through Recent Private Placement Financing

TORONTO, August 26th, 2021 (GLOBE NEWSWIRE) — ThreeD Capital Inc. (“ThreeD” or the “Company”) (CSE:IDK) (OTCQX: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 that it has participated for its pro-rata share in a recent private placement financing of Premium Nickel Resources (“PNR”), a private Canadian company that provides direct exposure to nickel-copper-cobalt (“Ni-Cu-Co”) opportunities in the southern African region. The PNR private placement is being held in escrow and is conditional on the anticipated signing of the Asset Purchase Agreement for the assets in liquidation of the former BCL Limited, Botswana.

ThreeD is a founding shareholder of PNR and currently owns 6,716,456 common shares, representing approximately 9% of PNR’s total issued and outstanding common shares. Furthermore, Sheldon Inwentash, Chairman & CEO of ThreeD, is on the Board of Directors of PNR.

In June 2020, PNR submitted an indicative offer to the BCL Liquidator to acquire the former producing BCL Selebi-Phikwe Mining Complex and the Tati Nickel Mining Corporation (“TNMC”) Operations as well as regional exploration joint ventures on highly prospective Ni-Cu-Co projects located in north-eastern Botswana. On February 10, 2021, PNR was selected as the preferred bidder to acquire the assets formerly owned by BCL Limited and TNMC. On March 24, 2021, PNR completed the Exclusivity Memorandum of Understanding (“MOU”) with the Liquidator for the ongoing six-month exclusivity period to complete additional work and related Asset Purchase Agreements (see ThreeD’s previous press release dated March 24, 2021). Negotiations are ongoing to finalize terms on the prioritized assets that will be included in the Asset Purchase Agreement.

Sheldon Inwentash, Chairman & CEO of ThreeD said, “We are very excited to participate in the private placement to maintain our current ownership percentage in PNR. The BCL and TNMC assets have historical proven and probable mineral reserves of Ni and Cu that PNR should be able to develop in an environmentally sustainable manner. We believe that PNR’s commitment to sustainability and adherence to the highest international environmental standards will benefit all stakeholders and lead to the company’s success.”

The BCL operations at Selebi-Phikwe are comprised of a mining complex, a concentrator and a processing facility, as well as other supplementary assets and infrastructure such as rail line, tailings facilities, and employee housing. Shaft sinking and plant construction started in 1970 and open pit mining commenced at Phikwe in 1972. Throughout the mine’s life the various deposits, over a 14 km strike length, have been mined by open pit and various underground mining methods. Mining concluded in October 2016 when the operations were placed on care and maintenance due to a failure in the smelter. PNR’s redevelopment plan is based on a re-characterization of the remaining resources

and the ability to produce two separate commercial concentrates (a Cu concentrate and a separate Ni-Co concentrate).

The TNMC Operations are comprised of two mines and a processing plant situated 65 km south-east of town of Francistown, and 75 km north of the BCL Operations at Selebi-Phikwe. Underground production at Selkirk of high-grade massive sulphides between 1989 to 2002 produced 1 million tonnes at 2.6% Ni and 1.5% Cu that was direct shipped to the BCL Smelter. A large volume of disseminated Ni-Cu mineralization surrounds the higher-grade Selkirk mineralization is being evaluated as a potential open pit development. The Phoenix open pit mine and processing plant began operations in 1995. The operations were put on care and maintenance in early 2016.

There can be no assurance that PNR will move from exclusivity to successful completion of the proposed acquisition.

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:

Jakson Inwentash

Vice President Investments

jinwentash@threedcap.com

Phone: 416-941-8900 ext 107

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.