



ThreeD Capital Reports Premium Nickel Resources Completes Purchase Of The Selebi & Selebi North Mines In Botswana

TORONTO, February 10th 2022 (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 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, has closed the previously announced asset purchase agreement (the “Selebi APA”) (see press release dated September 28, 2021) with the Liquidator of BCL Limited (“BCL”) to acquire the Selebi and Selebi North Ni-Cu-Co Mines (together, the “Selebi Mines”). Exploration activity on the Selebi Mines is expected to begin immediately.

ThreeD is a founding shareholder of PNR and currently owns 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.

Sheldon Inwentash, Chairman & CEO of ThreeD said, “This is an exciting time to be invested in PNR. By securing ownership of the Selebi Mines, PNR is establishing itself as an industry leader in Botswana and ensuring the company’s promising future and continued growth. This event is a major milestone in PNR’s development, and we look forward to continuing our relationship with PNR as the company begins exploration activities.”

Since executing the MOU in March 2021, PNR has been collecting new information, including metallurgical sampling of approximately 700 kgs of fresh representative ore. The subsequent metallurgical testing, carried out at SGS Lakefield, confirmed the redevelopment plan for the Selebi Mines to produce separate copper and nickel-cobalt concentrates.

PNR executed the Selebi APA in September 2021 and promptly entered into a 120-day closing period. During the closing period, PNR continued to acquire new data in preparation to begin an extensive exploration program to define the upside potential of the remaining resources at both Selebi and Selebi North.

The Selebi Mines include two shafts and related infrastructure (rail, power and water). Shaft sinking and plant construction started in 1970. Mining concluded in October 2016 when the operations were placed on care and maintenance due to a failure in the separate Phikwe processing facility. The Selebi Mines were subsequently placed under liquidation in 2017.

The proposed work plan for the Selebi Mines includes diamond drilling which is expected to be ongoing for up to 18 months. During that time, additional metallurgical samples will be collected and sent for

more detailed studies. The underground infrastructure at Selebi North will be upgraded to support the underground drilling program as well as improve health & safety at Selebi North.

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.

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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.