

ThreeD Capital Reports Premium Nickel Resources Signs Asset Purchase Agreement To Acquire Selkirk Mine In Botswana

TORONTO, February 14th, 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 opportunities in the southern African region, has executed a definitive asset purchase agreement with the Liquidator of Tati Nickel Mining Company to acquire the Selkirk Mine and surrounding prospecting licenses and infrastructure in Botswana.

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.

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

Toronto, Ontario, February 14, 2022 – Premium Nickel Resources (“PNR or the “Company”) is pleased to announce that it has executed a definitive asset purchase agreement (the “**Selkirk APA**”) with the Liquidator of Tati Nickel Mining Company (“**TNMC**”) to acquire the Selkirk nickel-copper-cobalt-platinum-group metals (“**Ni-Cu-Co-PGM**”) Mine and surrounding prospecting licenses and infrastructure formerly operated by TNMC. PNR is targeting the closing of the Selkirk APA, and transfer of ownership of the asset, within 120-days.

The Company has been undertaking due diligence work programs on Selkirk since being selected as the preferred bidder in the TNMC liquidation process and entering into a memorandum of understanding (“**MOU**”) providing for a six-month exclusivity period. During the 120-day closing period, PNR will be preparing to execute a drill program with the ambition to bring the 2016 bankable feasibility study to NI 43-101 compliance.

PNR CEO Keith Morrison commented, "The executed Selkirk APA together with the recent completion of the transfer of ownership of the Selebi and Selebi North Mines, completes the assets that PNR is purchasing from the BCL and TNMC liquidations in Botswana. PNR will move forward with closing of the transaction and assuming the ownership of the Selkirk Mine. The Selkirk redevelopment will be based on modern best practices and assuming conservative commodity prices."

The legacy underground Selkirk Mine is situated 28 km south-east of the town of Francistown, and 75 km north of the Selebi Mines. BCL acquired Selkirk from Norilsk Nickel through a purchase agreement that was finalized in October 2014. Norilsk was preparing Selkirk as an open pit operation and had

completed Definitive Feasibility Studies in 2012 and 2013. Selkirk was then advanced to a bankable feasibility in 2016 as an open pit resource, prior to the liquidation of TNMC.

PNR has been diligently collecting new data, including a sampling program of HQ size core from five previously unsampled drill holes. Approximately 288 kgs of representative ore was processed as a metallurgical sample. The subsequent metallurgical testing, carried out at SGS Lakefield, confirmed the redevelopment plan to produce separate copper and nickel-cobalt concentrates and identified significant value in PGMs.

The proposed work plan for Selkirk includes drilling to better define existing resources, build up a geological model, further update the structural model, exploration for additional resources and additional metallurgical studies. PNR will focus on bringing the legacy bankable feasibility back to compliance and update the environmental baseline to include a tailings management facility and dedicated processing plant to produce concentrates.

About Premium Nickel Resources Corporation

PNR is a Canadian company 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 on 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.

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 and is ensuring integration of those protocols with the currently applicable protocols of The Government of Botswana and surrounding communities.

ON BEHALF OF THE BOARD OF DIRECTORS

Charles Riopel
Chairman of the Board
Premium Nickel Resources Corporation

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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.

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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.