



ThreeD Capital Inc. Completes US\$1,827,076 Investment into Premium Nickel Resources

TORONTO, February 22nd, 2022 (GLOBE NEWSWIRE) — ThreeD Capital Inc. (“ThreeD”) (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 invested US\$1,827,076 to acquire 913,538 common shares of Premium Nickel Resources (“PNR” or the “Company”), a private Canadian company that provides direct exposure to nickel-copper-cobalt (“Ni-Cu-Co”) opportunities in the southern African region.

With this recent investment, ThreeD now holds 7,918,545 common shares of PNR, representing approximately 10.3% of the Company’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, “We are very excited that we could participate in this private placement and acquire ownership and control of an additional 913,538 common shares of the Company. PNR’s commitment to sustainability and its long-term strategy of disciplined cost controls to ensure profitable operations will yield significant benefits to the Company and its shareholders. With everything that PNR has recently announced, we believe the Company has a bright future ahead.”

On February 10, 2022, PNR announced the acquisition of the Selebi and Selebi North Ni-Cu-Co Mines (together, the “Selebi Mines”) in Botswana from the Liquidator of BCL Limited. Since March 2021, PNR has been collecting new information, including metallurgical sampling and testing to confirm the redevelopment plan for the Selebi Mines to produce separate copper and nickel-cobalt concentrates. Exploration activity on the Selebi Mines is expected to begin immediately.

On February 14, 2022, PNR announced the execution of a definitive asset purchase agreement with the Liquidator of Tati Nickel Mining Company (“TNMC”) to acquire the Selkirk Mine and surrounding prospecting licenses and infrastructure in Botswana. PNR has been undertaking due diligence work programs on Selkirk since being selected as the preferred bidder in the TNMC liquidation process and has collected new data, including a sampling program of HQ size core from five previously unsampled drill holes. Subsequent metallurgical testing confirmed the redevelopment plan to produce separate copper and nickel-cobalt concentrates and identified significant value in platinum-group metals.

On February 17, 2022, PNR and North American Nickel Inc. (TSXV:NAN) (“NAN”), a mineral exploration company with properties in Canada and Greenland, announced that they have executed a non-binding letter of intent (“Non-Binding LOI”) for a reverse takeover (“RTO”) of NAN. The Non-Binding LOI will form the basis upon which PNR and NAN will negotiate one or more definitive agreements governing the proposed RTO.

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.