

ThreeD Capital Inc. Announces Settlement of Dispute with Palisades Goldcorp Ltd., Collin Kettell, and New Found Gold Corp.

TORONTO, June 6th, 2024 (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, announces that it has reached a settlement concerning a lawsuit filed by the Company and 1313366 Ontario Inc. (together, the “Plaintiffs”) against Palisades Goldcorp Ltd., Collin Kettell, and New Found Gold Corp. (“NFG” together, the “Defendants”) in the Ontario Superior Court of Justice in Toronto, Ontario. To avoid the expense, burden and uncertainty associated with litigation and to resolve the litigation completely, the parties entered into a settlement agreement, without any admission of wrongdoing.

As part of the settlement, the Defendants agreed to provide a total of 3,750,000 common shares in NFG to the Plaintiffs. Palisades will transfer 3,380,000 shares to the Plaintiffs and NFG will issue the balance of 370,000 shares, the latter of which is subject to approval of the TSX Venture Exchange and the NYSE American LLC. The Company will receive a total of 2,892,863 shares and 1313366 Ontario Inc. will receive a total of 857,137 shares.

The 370,000 common shares issued to the Plaintiffs from NFG, of which the Company will receive 285,429 common shares, will be subject to a four month and a day hold period pursuant to applicable securities laws.

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. Often, but not always, these forward looking statements can be identified by the use of words such as “believe”, “believes”, “estimate”, “estimates”, “estimated”, “potential”, “open”, “future”, “assumed”, “projected”, “used”, “detailed”, “has been”, “gain”, “upgraded”, “offset”, “limited”, “contained”, “reflecting”, “containing”, “remaining”, “to be”, “periodically”, or statements that events, “could” or “should” occur or be achieved and similar expressions, including negative variations.

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.