

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF
NATIONAL INSTRUMENT NO. 51-102**

Item 1. Reporting Issuer

ThreeD Capital Inc. (the “Company”)
130 Spadina Ave, Suite 401
Toronto, Ontario
M5V 2L4

Item 2. Date of Material Change

A material change took place effective June 20, 2024.

Item 3. Press Release

On June 20, 2024, a news release in respect of the material change was disseminated by the Company.

Item 4. Summary of Material Change

The Company announced that it has issued 150,000 shares of the Company at a deemed price of \$0.85 per share in consideration for the acquisition of an aggregate of 2,125,000 common shares (the "Purchased Lophos Shares") and 2,125,000 common share purchase warrants (the "Purchased Lophos Warrants", collectively the "Purchased Lophos Units") of Lophos Holdings Inc. (“Lophos”) at a deemed price of \$0.06 per Purchased Lophos Units.

Item 5. Full Description of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Matthew Davis

Item 9. Date of Report

DATED at Toronto, in the Province of Ontario, this 20th day of June, 2024.

SCHEDULE “A”

ThreeD Capital Inc. Announces Completion of Securities Purchase Agreement with Lophos Holdings Inc.

TORONTO, June 20th, 2024 (GLOBE NEWSWIRE) — ThreeD Capital Inc. (“ThreeD” or the “Company”) (CSE:IDK) (OTCQB: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 closed its previously announced Securities Purchase Agreement (the “Agreement”) with Lophos Holdings Inc. (“Lophos”). As a result of the completion of the Agreement, ThreeD has received 2,125,000 common shares of Lophos (the "Purchased Lophos Shares") and 2,125,000 common share purchase warrants of Lophos (the "Purchased Lophos Warrants", collectively the "Purchased Lophos Units") at a deemed price of \$0.06 per Purchased Lophos Unit. Each Purchased Lophos Warrant entitles the holder thereof to purchase one common share of Lophos at a price of \$0.10 per share until three years from the closing date. In consideration, ThreeD has issued an aggregate of 150,000 at a deemed price of \$0.85 per common share. No commission or finders’ fees were paid in connection with the Agreement.

All securities issued and issuable in connection with the Agreement are subject to a statutory hold period expiring on October 21, 2024.

About Lophos Holdings Inc.

Lophos Holdings Inc. (CSE:MESC), is a holdings company focused in the bioscience sector. Lophos Pharmaceuticals Corp., a wholly owned subsidiary of Lophos Holdings Inc., stands as a prominent biosciences company specializing in the cultivation, research, and sale of peyote. Distinguished by its Controlled Substances Dealers License (CSDL), the subsidiary is authorized for the possession, sale, sending, transportation, and delivery of various controlled substances, including mescaline, psilocin, psilocybin, LSD, DMT, MDMA, and ketamine. Additionally, the license grants permission for the production of mescaline, psilocin, and psilocybin, showcasing the comprehensive scope of their operations.

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:

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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

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about proposed completion of the Private Placement and receipt of applicable regulatory approvals. Often, but not always, these forward looking statements can be identified by the use of words such as "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.

Forward-looking Statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, failure to receive all applicable regulatory approvals for the Private Placement, completion of the Private Placement upon terms presently proposed or at all, and such other risks detailed from time to time in the Company's filings with securities regulators and available under the Company's profile on SEDAR at www.sedarplus.com. Although the Company 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 to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.