

ThreeD Capital Inc. Acquires Securities of Bluesky Digital Assets Corp.

TORONTO, January 11th, 2022 (GLOBE NEWSWIRE) — ThreeD Capital Inc. (“ThreeD”) (CSE:IDK / OTCQX:IDKFF) a Canadian based venture capital firm that invests in disruptive companies and promising junior resources companies, announces that through a recent private placement transaction (“Acquisition”), ThreeD and Sheldon Inwentash (the “Joint Actor”) acquired ownership and control of an aggregate of 1,750,000 common shares (the “Subject Shares”) and 1,750,000 common share purchase warrants (the “Subject Warrants” and together with the Subject Shares, the “Subject Units”) of Bluesky Digital Assets Corp (the “Company” or “Bluesky”). The Subject Shares represented approximately 3.2% of all issued and outstanding common shares of the Company as at January 7, 2022. As a result of the Acquisition, the percentage ownership held by ThreeD and the Joint Actor increased by 3.6% from its last early warning report filed in connection with the acquisition of Bluesky shares, from which ThreeD, with the Joint Actor, reported a 25.9% ownership on a partially diluted basis, assuming the exercise of outstanding warrants and options held.

Immediately prior to the Acquisition, ThreeD and the Joint Actor owned and controlled an aggregate of 9,207,000 common shares, 4,900,000 warrants, and 500,000 options of Bluesky, representing approximately 19.3% of all issued and outstanding common shares of the Company (or approximately 27.5% on a partially diluted basis assuming exercise of the warrants and options). Of this total, ThreeD held an aggregate of 5,818,500 common shares and 2,700,000 warrants of the Company representing approximately 12.2% of the issued and outstanding common shares of the Company (or approximately 16.9% on a partially diluted basis assuming exercise of the warrants held). The Joint actor held an aggregate 3,388,500 common shares, 2,200,000 warrants, 500,000 options of the Company representing approximately 7.1% of the issued and outstanding common share of the Company (or approximately 12.1% on a partially diluted basis, assuming exercise of the warrants and options held).

Immediately following the Acquisition, ThreeD and the Joint Actor own and control an aggregate of 10,957,000 common shares, 6,650,000 warrants, and 500,000 options of Bluesky, representing approximately 20.2% of all issued and outstanding common shares of the Company (or approximately 29.5% on a partially diluted basis assuming exercise of the warrants and options). Of this total, ThreeD held an aggregate of 7,068,500 common shares and 3,950,000 warrants of the Company representing approximately 13.1% of the issued and outstanding common shares of the Company (or approximately 19.0% on a partially diluted basis assuming exercise of the warrants). The Joint Actor held an aggregate of 3,888,500 common shares, 2,700,000 warrants, and 500,000 options of the Company representing approximately 7.2% of the issued and outstanding common shares of the Company (or approximately 12.4% on a partially diluted basis, assuming exercise of the warrants and options held).

The Subject Units were purchased through a private placement transaction and not through the facilities of any stock exchange. The holdings of securities of the Company by ThreeD and the Joint Actor are managed for investment purposes, and ThreeD or the Joint Actor could increase or decrease its

investments in the Company at any time, or continue to maintain its current position, depending on market conditions or any other relevant factor.

The aggregate consideration paid for the Subject Units was \$437,500, or \$0.25 per Subject Unit.

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:

Lynn Chapman, CPA, CA

Chief Financial Officer and Corporate Secretary

chapman@threedcap.com

Phone: 416-941-8900

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.