

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: ThreeD Capital Inc. ("ThreeD", the "Company" or the "Issuer")

Trading Symbol: IDK

Number of Outstanding Listed Securities: 52,078,493

Date: April 3, 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

During the month of March 2024, the Issuer continued to monitor its investment holdings and seek new investment opportunities to grow its portfolio in new emerging industries and digital currencies.

In March 2024, the Issuer paid an aggregate of \$192,580 to purchase 2,550,000 common shares of Birchtree Investments Ltd. (“Birchtree”). The Issuer is considered an insider of Birchtree as a result of the Issuer owning, on a partially diluted basis, greater than 10% of the issued and outstanding common shares of Birchtree.

In March 2024, the Issuer announce that it had closed a private placement (the “Private Placement”) with Sariel Diagnostics Corp. (“Sariel”), a privately held corporation existing under the laws of the Province of British Columbia. As a result of the Private Placement, the Issuer acquired 3,750,000 common shares of Sariel at a price of \$0.02 per share. In consideration, the Company has issued an aggregate of 150,000 common shares of ThreeD at a deemed price of \$0.50 per common share. No commission or finders’ fees were paid in connection with the Private Placement.

In March 2024, the Issuer announced its new [YouTube channel](#) created in conjunction with its previously announced investor relations agreement with PHK Investments LLC. Already uploaded on ThreeD’s new YouTube channel is several interviews with certain companies of which ThreeD holds securities or digital assets within its investment and digital asset portfolio. These company’s include AI/ML Innovations Inc., Avicanna Inc. (TSX:AVCN), Gryphon Digital Mining, Inc. (NASDAQ: GRYP), HyperCycle, infinitii ai inc. (CSE: IAI), One Bullion Limited, and Premium Nickel Resources Ltd. (TSXV: PNRL). In the coming months the Issuer hopes to complete additional interviews with other investees that currently make up part of the Company’s investment and digital asset portfolio including Blockstation, LL Prosper Inc., MultiBank.io, Neurable Inc., Nirvana Life Sciences Inc. (CSE: NIRV), Palitronica Inc., Tari, Tenet Fintech Group Inc. (CSE: PKK), TODAQ Holdings Inc., Turn Biotechnologies, Inc., Volterra Energy Marketplace Inc., XREX Inc., and Yuvan Research, Inc. The companies noted above, which the Issuer has completed, or intends to complete, interviews with do not represent all of the Issuer’s portfolio holdings. The holdings of securities of investees by the Issuer are managed for investment purposes. The Issuer could increase or decrease its investments in these companies at any time, or continue to maintain its current position, depending on market conditions or any other relevant factor.

Pursuant to the Issuer’s normal course issuer bid, the issuer cancelled 35,000 of its common shares bought back in February at a total cost of \$14,458. The Issuer bought back and additional 991,500 of its common shares in March 2024 at a total cost of \$643,877 for the purposes of cancellation.

**2. Provide a general overview and discussion of the activities of management.**

During the month of March 2024, the Issuer's management continued to focus on seeking new investment opportunities and monitor its portfolio holdings.

**3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

None

**4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

None

**5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

None

**6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

None

7. **Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

During March 2024, the Issuer purchased and sold marketable securities that were held for trading purposes and such investments do not form a part of its long-term investment strategy.

8. **Describe the acquisition of new customers or loss of customers.**

Not applicable

9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

Not applicable

10. **Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

None

11. **Report on any labour disputes and resolutions of those disputes if applicable.**

None

12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

The issuer previously reported in its continuous disclosure documents that it had sold, pursuant to a share purchase agreement dated November 15, 2019, an aggregate of 13,500,000 common shares (the “Subject Shares”) of New Found Gold Corp. (“NFG”) to a third party purchaser at a price of \$0.08 per share for aggregate proceeds of \$1,080,000. The Issuer believes that the purchaser was in possession of information material to the transaction that was not disclosed at the time. As a private company with restrictions on the transfer of the Subject Shares,

NFG had to approve the proposed transfer, which it did by a consent resolution of its board of directors.

Accordingly, the Issuer subsequently commenced the legal action on March 10, 2020, against Collin Kettell, Palisades Goldcorp Ltd. (“Palisades”) and NFG (collectively, the “Defendants”) claiming rescission of the transaction or, in the alternative, damages in the approximate amount of \$16,000,000 or the present value of the Subject Shares. The Issuer has also made specific claims for (i) a declaration that Palisades and Collin Kettell, as shareholder or director and/or officer of NFG, have acted in a manner that is oppressive, unfairly prejudicial or unfairly disregarded its interests, (ii) a declaration that Palisades and Collin Kettell engaged in insider trading contrary to section 138 of the Securities Act (Ontario), (iii) unjust enrichment and (iv) interests and costs.

NFG filed a statement of defence in response to the Issuer’s statement of claim on June 12, 2020. Mr. Kettell and Palisades filed a statement of defence on June 18, 2020 and the action has now progressed through the production of documents and oral examinations for discovery stages. The Issuer amended its statement of claim to include direct claims of oppressive conduct on the part of NFG, and to increase the damages sought against all of the parties in respect of the Subject Shares to approximately \$176,600,000. The Defendants have served amended statements of defence. The parties have completed a second round of oral examinations for discovery related to the amendments to the pleadings. The parties completed a mandatory mediation on October 3, 2023. The action is now scheduled for a trial commencing on January 13, 2025.

It is not determinable whether the Company will be successful in its claim, or, if successful, the amount of damages that may be awarded, if any.

**13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

From time to time, the Issuer may purchase investments on margin (amounts due to brokers). Margin is available against securities that are trading over \$3.00 per share and on some securities above \$2.00 per share (at the discretion of the broker). As at the end of March 2024, the issuer had margin borrowings of \$2,911,415.

**14. Provide details of any securities issued and options or warrants granted.**

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Common shares	150,000	150,000 common shares of the Issuer issued at a price of \$0.50 per share in exchange for 3,750,000 common shares of Sariel Diagnostics Corp at a price of \$0.02 per share.	Not applicable
Common shares	1,108,333	Issued from the exercise of 1,108,333 stock options with exercise prices ranging from \$0.10 to \$0.50.	Proceeds have been used for purchases of investments and general working capital
Options	400,000	ThreeD issued 400,000 stock options exercisable into common shares of the Company at an exercise price of \$0.80 per share for two years from the grant date. The options vest immediately on the grant date.	Not applicable

*(1) State aggregate proceeds and intended allocation of proceeds.*

**15. Provide details of any loans to or by Related Persons.**

During the month of March 2024, the Issuer received advances of \$335,000 from its CEO and repaid a total of \$500,000 advances previously received from the CEO. As at March 31, 2024, \$2,000 advances remains payable to the CEO. The advances are interest free, payable on demand, and have been used for general working capital purposes.

**16. Provide details of any changes in directors, officers or committee members.**

None

**17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

None

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated April 3, 2024

Matthew Davis  
Name of Director or Senior  
Officer

/s/ "Matthew Davis"  
Signature

Chief Financial Officer and  
Corporate Secretary  
Official Capacity

<b>Issuer Details</b> <b>Name of Issuer</b> ThreeD Capital Inc.	<b>For Month End</b> March 2024	<b>Date of Report</b> <b>YY/MM/DD</b> 2024/04/03
<b>Issuer Address</b> 130 Spadina Ave., Suite 401		
<b>City/Province/Postal Code</b> Toronto, ON, M5V 2L4	<b>Issuer Fax No.</b> (416) 941-8900	<b>Issuer Telephone No.</b> (416) 941-8900
<b>Contact Name</b> Matthew Davis	<b>Contact Position</b> CFO	<b>Contact Telephone No.</b> (416) 941-8900
<b>Contact Email Address</b> <a href="mailto:davis@threedcap.com">davis@threedcap.com</a>	<b>Web Site Address</b> <a href="http://www.threedcapital.com">www.threedcapital.com</a>	