



ThreeD Capital Reports Premium Nickel Resources Completes Reverse Takeover Transaction

TORONTO, August 4th, 2022 (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, is pleased to announce that it has acquired securities of Premium Nickel Resources Ltd. (formerly North American Nickel Inc.) (“PNRL”) through the completion of the previously announced amalgamation agreement (the “Amalgamation”) of Premium Nickel Resources Corporation (“PNR”) and North American Nickel Inc. (“NAN”), pursuant to which PNR would “go-public” by way of a reverse takeover transaction (the “RTO”) of NAN.

PNRL announced the closing of the RTO on August 3, 2022 and expects its common shares to be listed for trading as soon as next week on the TSX Venture Exchange under the symbol PNRL.

ThreeD was a founding shareholder of PNR and owned and controlled an aggregate 8,218,545 common shares, representing approximately 9.6% of the total issued and outstanding common shares, of PNR prior to the completion of the Amalgamation. Pursuant to the Amalgamation, each common share of PNR was exchanged for 1.054 common shares of PNRL. Furthermore, upon closing of the RTO, PNRL’s Board of Directors was reconstituted and includes Sheldon Inwentash, Chairman & CEO of ThreeD.

Immediately following the Amalgamation, ThreeD and Mr. Inwentash collectively own and control an aggregate 16,377,277 common shares and 790,500 stock options of PNRL, of which ThreeD owns and controls an aggregate 8,662,347 common shares of PNRL, representing approximately 7.7% of the total issued and outstanding common shares of PNRL. Mr. Inwentash owns and controls an aggregate 7,714,930 common shares and 790,500 stock options of PNRL, representing approximately 6.8% of the total issued and outstanding common shares of PNRL.

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.