

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: May 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 April 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 April 2024, the Issuer announce that it has acquired a US\$50,000 SAFE (Simple Agreement for Future Equity) investment in TODAQ Micro Inc. With this recent investment, the Company now holds a total of US\$100,000 SAFE investments in TODAQ Micro Inc. Additionally, the Issuer also holds 100,000 TODA Note Royalties ("TDN Royalties") from TODAQ Micro Inc. Each TDN Royalty entitles the holder thereof to receive royalty payments to the holder's micropayment node, subject to certain terms and conditions. TODAQ Micro Inc. is a privately held corporation that provides a new option for the unserved market to allow businesses customers to complete micropayments in cost efficient manner without having to subscribe for a microservice platform. TODAQ Micro Inc. is subsidiary of TODAQ Holdings Inc., another privately held corporation, of which the Issuer holds 478,739 preferred shares and 279,413,283 TDN Royalties.

In April 2024, the Issuer announced that the Company has entered into a proposed Securities Purchase Agreement (the "Agreement") with Lophos Holdings Inc. ("Lophos"). Under the terms of the Agreement, Lophos will issue and sell 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") to the Issuer at a price of \$0.06 per Purchased Lophos Unit. Each Purchased Lophos Warrant will entitle the holder to purchase one common share of Lophos at \$0.10 until three years from the Closing Time. In consideration, ThreeD will issue 150,000 common shares of the Company (the "Purchased ThreeD Shares") at a deemed price of \$0.85 per common share.

In April 2024, the Issuer announced steps to unlock value for all shareholders of Birchtree Investments Ltd. ("Birchtree"). The Issuer holds 12,550,000 common shares of Birchtree, representing approximately 15% of the issued and outstanding Birchtree shares. The Issuer shares concerns with several other shareholders holding a significant percentage of the outstanding Birchtree shares (collectively with the Issuer, "Concerned Shareholders"). The Concerned Shareholders are dissatisfied with the overall lack of transparency and poor corporate governance exhibited by the current leadership of Birchtree, which they believe have directly contributed to recent shareholder dilution and significant loss in the value of the Birchtree Shares. The Issuer believes that the value of Birchtree can be unlocked, and in order to achieve this goal it will be necessary to change the Board of Birchtree to one with strong capital markets and transactional experience, and proven leadership. The Issuer proposes to requisition a meeting of shareholders of Birchtree following the May 7 Meeting in order to reconstitute the Board of Birchtree with four new, highly qualified nominees with significant public company experience and the ability to maximize the value of Birchtree's investments. Further details regarding Birchtree and the Concerned Shareholders can be found in the press release issued by the Issuer on [April 24, 2024](#).

Pursuant to the Issuer's normal course issuer bid, the issuer cancelled 991,500 of its common shares bought back in March at a total cost of \$643,877. The Issuer bought back an additional 197,000 of its common shares in April 2024 at a total cost of \$88,339 for the purposes of cancellation.

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

During the month of April 2024, the Issuer's management continued to focus on seeking new investment opportunities and monitor its portfolio holdings. Please refer to question 1 for specific details surrounding the Issuers activities in the month of April 2024.

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.

In April 2024, the Issuer announced that it entered into a new agreement with PHK Investments LLC ("PHK") to provide investor relations services to the Issuer. Pursuant to the Agreement, the Issuer will pay a fixed monthly fee of £6,875 (the "Monthly Fee") and up to £20,000 in monthly ad spend, which includes the use of third-party social media influencers and web-based platforms, if requested by the Issuer. PHK's services shall be provided through various mediums as may be determined between the parties from time to time, including social media, email, in-person networking, website deliverables, and video development. The services provided by PHK are to commence on April 3, 2024 and will continue for a six-month term (resulting in an aggregate Monthly Fee of £41,250). PHK will engage with investors through various digital marketing and social media platforms, to facilitate greater investor awareness and widespread dissemination of the Issuer's news. PHK is entirely arm's length to the Issuer.

In April 2024, the Issuer announced that it entered into an agreement with Passive Income Investor Inc. ("Passive Income Investor") to provide investor relations services to the Issuer. Pursuant to the agreement with Passive Income Investor, the Issuer will pay a fixed fee of \$22,600 payable into equal monthly payments

over the duration of the agreement. Passive Income Investor services shall be provided through various mediums as may be determined between the parties from time to time, including social media and video development. The services provided by Passive Income Investor are to commence on April 12, 2024 and will continue for a three-month term. Passive Income Investor will engage with investors through various digital marketing and social media platforms, to facilitate greater investor awareness and widespread dissemination of the Issuer's news. Passive Income Investor is entirely arm's length to the Issuer.

- 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 April 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 April 2024, the issuer had margin borrowings of \$1,733,250.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Not applicable	Not applicable	Not applicable	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 April 2024, the Issuer received advances of \$274,433 from its CEO and repaid a total of \$276,433 advances previously received. As at April 30, 2024, \$nil 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 May 3, 2024

Matthew Davis
Name of Director or Senior
Officer

/s/ "Matthew Davis"
Signature

Chief Financial Officer and
Corporate Secretary
Official Capacity

Issuer Details Name of Issuer ThreeD Capital Inc.	For Month End April 2024	Date of Report YY/MM/DD 2024/05/03
Issuer Address 130 Spadina Ave., Suite 401		
City/Province/Postal Code Toronto, ON, M5V 2L4	Issuer Fax No. (416) 941-8900	Issuer Telephone No. (416) 941-8900
Contact Name Matthew Davis	Contact Position CFO	Contact Telephone No. (416) 941-8900
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