



## **U308 Corp. Announces Name Change to Green Shift Commodities Ltd. and New Stock Symbol**

Toronto, Ontario – October 17, 2022 – **U308 Corp. (TSXV: UWE)**, (“**U308**” or the “**Company**”) is pleased to announce it will be changing its name from “**U308 Corp.**” to “**Green Shift Commodities Ltd.**” to better reflect the progression of the Company and its vision for the future and its trading symbol will change from “UWE” to “GCOM”.

Trumbull Fisher, Chief Executive Officer of U308 commented, “While Uranium and the Berlin project continue to be an important part of our strategy, our new name symbolizes the direction in which we are headed; a Company that is focused on the exploration and development of commodities needed to help decarbonize and meet net-zero goals. We are very excited as we move ahead and broaden our exposure to critical metals which are becoming increasingly in demand globally everyday.”

It is anticipated that the Company’s common shares (the “**Common Shares**”) will commence trading on the TSX Venture Exchange (the “**TSXV**”) under the new name of **Green Shift Commodities Ltd.** under the name trading symbol “**GCOM**” as of the open of markets on October 19, 2022 (the “**Effective Date**”).

The name change does not affect the rights of the Company’s shareholders. There is no consolidation of capital associated with the name change. Shareholders will not be required to take any action in connection with the name change. Issued certificates representing Common Shares will not be affected by the name change and will not need to be exchanged. The Company encourages shareholders to contact their broker with any questions regarding the proposed name change.

### **About U308 Corp.**

U308 Corp. is focused on the development of the Berlin Deposit in Colombia. Apart from uranium for clean, nuclear energy, the Berlin Deposit contains battery commodities including nickel, phosphate, and vanadium. Phosphate is a key component of lithium-ion ferro-phosphate (“LFP”) batteries that are being used by BYD Company Ltd., Tesla Inc, and Ford Motor Corp. and a growing list of electric vehicle manufacturers. Nickel is a component of various lithium-ion batteries, while vanadium is the element used in vanadium redox flow batteries. Neodymium, one of the rare earth elements contained within the Berlin Deposit, is a key component of powerful magnets that are used to increase the efficiency of electric motors and in generators in wind turbines.

### **For further information, please contact:**

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### **Forward-Looking Statements**

*This news release includes certain “forward looking statements”. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to: the listing of the Common Shares on the TSXV under the new name and ticker symbol or successful reactivation of the Berlin Project; the future direction of the Company’s strategy; and other activities, events or developments that are expected, anticipated or may occur in the future. These statements are based on assumptions, including that: (i) the ability to find a profitable undertaking or successfully conclude a purchase of such an undertaking at all or on terms which are commercially acceptable; (ii) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, (iii) requisite regulatory and governmental approvals will be received on*

*a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium, battery commodities and rare earth elements will continue to strengthen. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company's ability to source commercially viable reactivation transactions and / or establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) the effects of COVID-19 on the business of the Company, including, without limitation, effects of COVID-19 on capital markets, commodity prices, labour regulations, supply chain disruptions and domestic and international travel restrictions, (9) exploration risks, and other factors beyond the control of U3O8 Corp. including those factors set out in the "Risk Factors" in our Management Discussion and Analysis dated May 2, 2022 for the fiscal year ended December 31, 2021 available on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information, except as may be required by law.*

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.***