Green Shift Completes Initial Sampling Program at the Armstrong Lithium Project in Ontario

Toronto, Ontario – January 9, 2024 – Green Shift Commodities Ltd. (**TSXV: GCOM** and **OTCQB: GRCMF**), ("**Green Shift**", "**GCOM**" or the "**Company**") is pleased to announce that initial exploration work on its Armstrong Lithium Project (the "**Armstrong Project**" or the "**Project**") is now complete. The sampling program consisted of reconnaissance prospecting and geological mapping along the 90 contiguous claims totaling ~1,800 ha, located in the Seymour-Crescent-Falcon lithium belt, ~55 km northeast of the town of Armstrong and ~245 km from Thunder Bay in Ontario, Canada.

Highlights

- Given the potential of the region, the purpose of the program was to identify lithium bearing structures resembling the adjacent properties held by Green Technology Metals Limited ("**GT1**") and Antler Gold Inc. ("**Antler**").

- Mapping and sampling done which indicate several positive mineral occurrences leading to further planned exploration.

- 2023 prospecting program yielded several highly anomalous results in both lithium (Li) and tantalum (Ta), with notable samples including:
    - Sample 1290089 223 ppm Li
    - Sample 1290018 175 ppm Li
    - Sample 1290064 98 ppm Ta
    - Sample 1290066 greater than 100 ppm Ta

  All results of the samples are listed in Table 1 below.

- The results of the samples were above the crustal average for all four elements tested, supporting GCOM's thesis that the Project's pegmatites are sourced from a peraluminous granite melt and, in a region, prospective for Li bearing pegmatites.

- The results are currently being used to plan further exploration work in 2024.

Peter Mullens, Executive Chairman of GCOM commented, "We are excited to advance the Armstrong Project with initial exploration. Sampling has shown the presence of potential lithium bearing pegmatites with a peraluminous granite source, which resembles closely the highly prospective neighbouring properties held by GT1 and Antler. With these findings, we can now start planning our 2024 work program. Ontario is an exciting place to be, in particular for lithium, with the province seeing ~$25B in government subsidies for EV battery plants in 2023 alone, and this being a very low-cost entry into the most prospective lithium exploration belt in the province."

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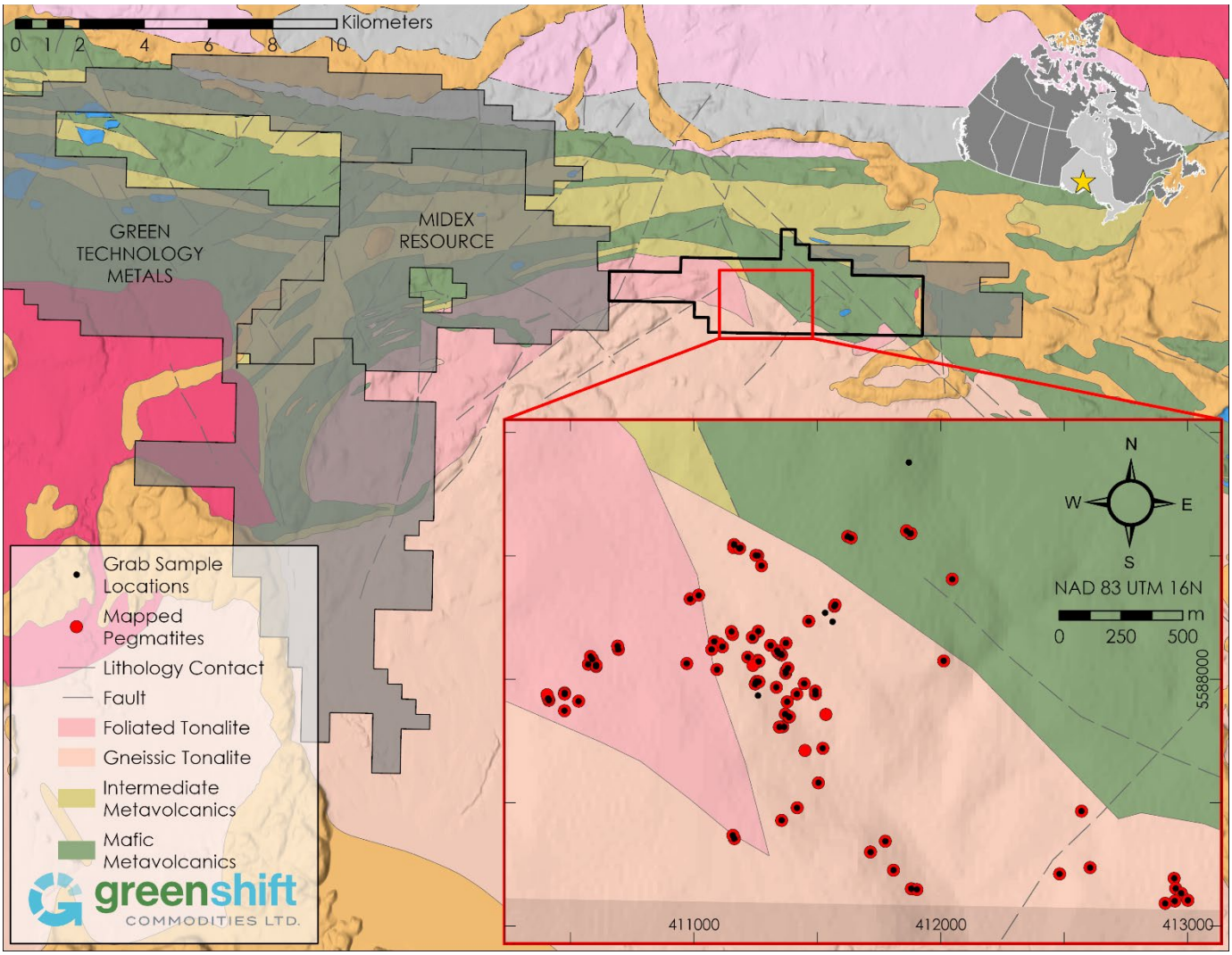

Figure 1 – 2023 Sampling Program at the Armstrong Project in Northern Ontario

2023 Sampling Program

The 2023 sampling program consisted of reconnaissance prospecting and geological mapping conducted by Fladgate Exploration Consulting Corporation, a full-service mineral exploration consulting group.

A total of 287 mapped features and 89 samples were collected on the Project with results from rock chip sampling and prospecting showing above average crustal levels for 17 out of 89 samples for the following four elements: Li (20 ppm), Cs (4 ppm), Rb (112 ppm) and Ta (2 ppm). In addition, the mean for all of the samples is above the crustal averages for all four elements supporting the model that the Armstrong Project pegmatites are sourced from a peraluminous granite melt and, in a region, prospective for Li bearing pegmatites. While the overall grade of these samples is low, it is indicative of the potential presence of spodumene bearing pegmatites, related to a peraluminous granite melt. Relevant analytical results of the samples are listed in Table 1 and include lithium, cesium (Cs), rubidium (Rb) and tantalum.

The primary focus of the 2023 exploration program was to define and better understand the lithium bearing pegmatite placement on the Project in order to develop targets for future exploration programs. Samples were chosen based on visual observations of pegmatites with favourable Li-bearing mineralization, beryl, muscovite, tourmaline. The collection sites of the prospecting samples and lithology mapping are illustrated in Figure 1.

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Additionally, geochemical analysis of the samples shows a positive A/CNK ratio. The A/CNK molecular ratio [Al2O3/(CaO + Na2O + K2O)] which is commonly used to indicate whether a sample or a stock/pluton is mildly peraluminous (A/CNK = 1.0 to 1.1) or strongly peraluminous (A/CNK > 1.2). The A/CNK ratio, the higher the aluminum content and the greater the abundance of aluminum-rich minerals, such as garnet and muscovite which are the more common minerals in a fertile pluton. In short, barren granites will have a low A/CNK ratio, fertile granites will have a moderate A/CNK ratio and rare-element pegmatites will have a high A/CNK (F. W. Breaks, 2006). In this case, a 1.71 average A/CNK for all the samples is considered in the vicinity of a strongly peraluminous fertile pluton.

Table 1 – Relevant analytical results of samples are listed below and include lithium, cesium, rubidium and tantalum.

Sample ID	Easting NAD83	Easting NAD83	Cs (ppm)	Li (ppm)	Rb (ppm)	Ta (ppm)	A/CNK
1290001	411164	5587355	5	6	283	9	1.66
1290002	411158	5587368	14	5	544	28	1.41
1290003	411263	5588072	6	5	124	0	1.45
1290004	*411184*	*5588531*	*10*	*25*	*498*	*5*	*1.73*
1290005	411624	5588578	119	17	690	2	1.55
1290006	411637	5588572	54	10	475	4	1.49
1290007	*411569*	*5588296*	*21*	*53*	*725*	*2*	*2.40*
1290008	411573	5588302	2	50	69	1	1.79
1290009	*411532*	*5588269*	*14*	*37*	*488*	*6*	*1.87*
1290010	*411465*	*5588235*	*6*	*27*	*174*	*37*	*1.87*
1290011	411871	5588878	1	17	13	0	0.84
1290012	411877	5588589	1	11	7	40	1.52
1290013	411879	5588591	1	4	3	6	1.55
1290014	411862	5588601	17	14	200	87	1.67
1290015	412047	5588405	3	12	72	0	1.93
1290016	411562	5588233	2	43	58	1	1.53
1290017	411373	5588147	1	6	63	0	1.49
1290018	*411355*	*5588099*	*43*	*175*	*771*	*8*	*2.15*
1290019	*411340*	*5588109*	*17*	*58*	*537*	*5*	*1.81*
1290020	*411346*	*5588104*	*11*	*25*	*254*	*17*	*1.50*
1290021	411353	5588102	10	96	169	2	1.44
1290022	*411338*	*5588116*	*26*	*22*	*514*	*3*	*1.50*
1290023	411311	5588137	18	9	251	1	1.83
1290024	411249	5587981	4	8	63	0	1.60
1290025	411254	5587991	3	10	46	0	1.57
1290026	411263	5587990	3	23	44	1	1.57
1290027	411334	5587968	3	7	70	0	1.67
1290028	411373	5588033	1	5	34	4	1.59
1290029	411372	5588025	8	2	158	3	1.66
1290030	411381	5588045	2	4	49	8	1.51
1290031	*412012*	*5588075*	*22*	*21*	*297*	*34*	*1.69*
1290032	411493	5587940	1	4	41	6	1.67
1290033	411492	5587953	2	3	54	0	1.68
1290034	411447	5587983	4	6	100	3	1.52
1290035	411417	5587940	1	5	53	0	1.44
1290036	411378	5587909	2	6	54	0	1.88
1290037	411260	5587934	15	5	269	1	2.04

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Sample ID	Easting NAD83	Easting NAD83	Cs (ppm)	Li (ppm)	Rb (ppm)	Ta (ppm)	A/CNK
1290038	411219	5588090	21	36	371	4	1.94
1290039	411153	5588193	4	9	64	1	1.59
1290040	411083	5588153	2	7	37	0	1.57
1290041	411116	5588132	8	11	108	3	1.43
1290042	411072	5588121	3	9	52	1	1.41
1290043	410971	5588064	5	11	59	0	1.62
1290044	410533	5587911	8	12	50	0	1.89
1290045	410476	5587873	6	17	80	4	1.98
1290046	410413	5587915	14	26	159	12	1.71
1290047	410410	5587922	5	22	43	1	2.22
1290048	410477	5587945	12	74	74	0	1.71
1290049	410477	5587940	12	47	93	0	1.65
1290050	410572	5588060	3	23	18	0	1.65
1290051	410589	5588082	12	8	197	16	1.52
1290052	410582	5588092	4	31	56	0	1.71
1290053	410604	5588052	11	4	449	2	1.56
1290054	410604	5588058	3	24	55	0	1.76
1290055	410694	5588121	6	16	52	0	1.75
1290056	410691	5588135	7	9	47	0	2.00
1290057	410985	5588325	3	23	27	1	1.66
1290058	411020	5588340	6	11	86	1	1.77
1290059	411347	5587807	32	21	232	2	1.77
1290060	411366	5587807	6	21	45	0	1.65
1290061	411386	5587847	20	8	49	1	2.10
1290062	411370	5587859	12	12	61	1	2.17
1290063	411387	5587848	5	8	84	0	2.07
1290064	411251	5588502	41	18	1000	98	1.84
1290065	411259	5588501	33	24	943	37	2.36
1290066	411274	5588460	39	5	1640	>100	1.62
1290067	411261	5588195	48	18	424	20	1.91
1290068	411238	5588169	23	24	435	13	1.66
1290069	411237	5588170	40	26	517	16	1.76
1290070	411094	5588039	3	11	60	1	1.68
1290071	411522	5587721	3	6	67	1	1.75
1290072	411505	5587581	6	13	68	0	2.09
1290073	411418	5587479	2	7	54	0	1.92
1290074	411356	5587429	6	11	70	0	1.58
1290075	412481	5587212	2	8	62	0	1.54
1290076	412605	5587237	4	10	109	1	1.26
1290077	412570	5587466	1	6	64	5	1.24
1290078	412946	5587194	1	6	45	3	1.59
1290079	412952	5587153	2	5	91	4	1.67
1290080	412974	5587134	1	4	30	2	1.60
1290081	413001	5587105	3	6	97	2	1.69
1290082	412948	5587102	4	9	84	1	1.52
1290083	412909	5587092	5	2	94	0	1.89
1290084	411716	5587300	4	7	95	0	1.45
1290085	411776	5587344	3	6	79	0	1.70
1290086	411809	5587227	1	5	76	0	1.92
1290087	411881	5587152	4	4	94	0	2.07

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Sample ID	Easting NAD83	Easting NAD83	Cs (ppm)	Li (ppm)	Rb (ppm)	Ta (ppm)	A/CNK
1290088	411904	5587149	4	7	69	0	1.66
1290089	*411189*	*5588532*	*141*	*223*	*511*	*17*	*1.67*
1290090	411163	5588545	3	17	32	2	0.88
1290091	*411186*	*5588530*	*21*	*142*	*1240*	*4*	*2.98*

Annotated samples indicate samples with above average crustal levels for Cs, Li, Rb, and Ta.

Note the above samples are selected rock chip samples. They do necessarily reflect the average grade of the outcrop. There are no known factors that are expected to materially affect the accuracy or reliability of the data referred to above.

Quality Assurance/Quality Control

All samples were submitted to Activation Laboratories in Thunder Bay, Ontario, Canada for whole rock geochemical analysis. This lab is independent of GCOM. The analytical codes used include Ultratrace 6 (ICP-OES – ICP-MS) and 8-peroxide-all elements (Na2O2 digest/ICP-OES).

Mapping station and UTM coordinates (NAD83 UTM 16N) were recorded using a handheld GPS and data such as lithology, texture, mineral content, alteration, and a general rock description for each rock sample taken. Each representative grab sample was taken from an outcrop using a hammer. From there, the sample was placed into a poly sample bag along with a sample tag labeled with a corresponding sample number from a sample tag booklet. Flagging tape was used to mark the sample location on the ground as well as on a nearby tree. Access was derived from North Road along with various historic logging roads.

Filing of Technical Report

The Company has filed an initial technical report (the "**Technical Report**") on the Armstrong Project in compliance with NI 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") entitled "National Instrument 43-301 Independent Technical Report, Armstrong Lithium Property, Thunder Bay Mining Division, Ontario Canada" dated December 78, 2023. The Technical Report was completed following the initial exploration program and accordingly includes particulars with respect thereto. A copy of the Technical Report is available under the Company's profile on SEDAR+ available at www.sedarplus.ca.

Options Granted

The Company is also announcing that it has granted a total of 4,250,000 stock options ("**Options**") to various directors, officers, employees and consultants of the Company.

Each Option is exercisable to acquire one common share of the Company (a "**Common Share**") for a period of five years at a price of $0.10 per Common Share, with 25% of the Options vesting immediately and 25% vesting every six months following the date of grant over an 18 month period.

Technical Disclosure and Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Peter Mullens (FAusIMM), Executive Chairman of the Company, who is a "Qualified Person" in accordance with NI 43-101.

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Please note that the QP did not review the samples in the field that were included in this report. The rock chip samples were collected by contract prospectors.

About Green Shift Commodities Ltd.

Green Shift Commodities Ltd. is focused on the exploration and development of commodities needed to help decarbonize and meet net-zero goals. The Company is advancing several projects including the Armstrong project in Ontario. Armstrong is adjacent to GT1's Seymour project which holds a lithium resource. Green Shift is also advancing the Rio Negro Project in Argentina, a district-scale project in an area known to contain hard rock lithium pegmatite occurrences that were first discovered in the 1960s with little exploration since.

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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 intensions for the future, and include, but not limited to, statements with respect to: the completion of future exploration work and the potential results of such test work; 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 achieve positive outcomes from test work; (ii) actual results of 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 Green Shift (iv) economic, political and industry market conditions will be favorable, 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

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markets, commodity prices, labor regulations, supply chain disruptions and domestic and international travel restrictions, (9) exploration risks, and other factors beyond the control of Green Shift including those factors set out in the "Risk Factors" in our Management Discussion and Analysis dated May 1, 2023 for the fiscal year ended December 31, 2022 and other public documents available under the Company's profile on SEDAR+ at www.sedarplus.ca. 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. Green Shift assumes no obligation to update such information, except as may be required by law.

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