



Green Shift Commodities Announces Non-Brokered Free-Trading Private Placement Financing

Toronto, Ontario – December 7, 2022 – **Green Shift Commodities Ltd. (TSXV: GCOM)**, (“**Green Shift**” or the “**Company**”) is pleased to announce its intention to complete a non-brokered private placement on a best efforts basis of units of the Company (the “Units”) at a price of \$0.15 per Unit (the “Issue Price”) for minimum gross proceeds to the Company of \$1,500,000 and maximum gross proceeds equal to the maximum amount that may be issued pursuant to the Listed Issuer Financing Exemption, as defined below (the “Offering”). The Offering is being completed pursuant to the Listed Issuer Financing Exemption and accordingly the securities issued in the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

Each Unit will consist of one common share in the capital of the Company (each, a “Common Share”) and one Common Share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.25 for 24 months following the date of issuance.

Trumbull Fisher, CEO and Director of GCOM commented, “We have been overwhelmed by the positive recognition we have received from current and prospective shareholders on our recent district-scale lithium project acquisition in Argentina, which we expect to close in January. Today’s announcement will allow us to advance exploration on our uranium and battery commodity assets, during a time of significant demand in both sectors. Importantly, with the listed issuer financing exemption, we are very pleased to offer a wider range of investors the ability to participate in our growth early on through free trading securities.”

Certain eligible finders who direct investors to participate in the Offering shall be paid a cash fee of 7% of the value of the Units sold to such investors and shall be issued such number of finders’ warrants (“Finder Warrants”) equal to 7% of the Units sold to such investors. Each Finder Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.15 for 24 months following the date of issuance.

The Company intends to use the net proceeds of the Offering to advance its battery commodity and uranium portfolio projects, working capital and general corporate purposes.

The closing of the Offering is anticipated to occur on or about December 22, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions (“NI 45-106”), the Units will be offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the “Listed Issuer Financing Exemption”).

There is an offering document related to the Offering that can be accessed under the Company’s profile at www.sedar.com and on the Company’s website at www.greenshiftcommodities.com. Prospective investors should read this offering document before making an investment decision.

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 developing 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 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 terms of the Offering, the anticipated use of proceeds, the completion of the Offering and the anticipated closing date, the approval of the TSXV; the outcome of permitting activities, the completion of future exploration work and the potential metallurgical recoveries and 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: (i) completion of the Offering, including TSXV approval; (ii) the ability to achieve positive outcomes from test work; (iii) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, (iv) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to Green Shift (i) economic, political and industry market conditions will be favourable, and (vi) 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) failure to complete the Offering, (2) changes in general economic and financial market conditions, (3) changes in demand and prices for minerals, (4) the Company’s ability to source commercially viable reactivation transactions and / or establish appropriate joint venture partnerships, (5) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (6) 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, (7) competitive developments, (8) availability of future financing, (9) 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 Green Shift 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. 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 Commodities Ltd. 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.