

Green Shift Closes Previously Announced Sale of the Berlin Project, Colombia

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TORONTO, April 09, 2024 - [Green Shift Commodities Ltd.](#) (TSXV: GCOM and OTCQB: GRCMF), ("Green Shift", "GCOM" or the "Company") is pleased to announce that it has closed the previously announced (see previous press release dated December 11, 2023), sale (the "Transaction") of its Berlin Project ("Berlin" or the "Project") located in Caldas, Colombia to Jaguar Uranium Corp. (formally Latam Battery Metals Inc.) ("Jaguar"). Jaguar is an arm's length privately-held company focused on the uranium sector with strong operating experience in Colombia and intends to pursue a listing on a recognized stock exchange in North America (the "Listing") in the coming months.

Trumbull Fisher, CEO and Director of GCOM, commented, "We are pleased to complete this transaction which offers GCOM several benefits. Firstly, with multiple lithium exploration opportunities, our portfolio now appropriately reflects our exploration focus and technical expertise in Canada and Argentina. Secondly, our equity position in Jaguar complements our basket of uranium holdings which includes IsoEnergy Ltd., Atha Energy Corp., and [Premier American Uranium Inc.](#), offering significant leverage as the sector's momentum continues. Finally, as a result of offsetting the liabilities and taxes associated with Berlin and future cash payments as the Project is advanced, we now have an improved and strengthened balance sheet to continue advancing our projects and assessing additional strategic opportunities."

Mr. Fisher, continued, "As a significant shareholder of Jaguar, we look forward to the Listing and remain committed to the Project's advancement, which we believe has the potential to unlock significant value for our collective shareholders."

Luis Ducassi, CEO of Jaguar, commented, "We believe Berlin is an exceptional asset and we are excited to utilize our in-country and capital markets expertise to advance the Project through a new and dedicated vehicle as sentiment for uranium grows. We thank the GCOM team for their invaluable support and anticipate further collaboration as we advance the Project. Additionally, we welcome Trumbull to our board and look forward to leveraging his expertise."

Pursuant to the share purchase agreement between GCOM and Jaguar dated December 8, 2023 (the "Agreement"), Jaguar has acquired 100% of the issued and outstanding shares (the "Target Shares") of two wholly-owned subsidiaries of GCOM, which together hold indirectly a 100% interest in the Project for consideration comprised of:

- (i) CDN\$20,000 in cash;
- (ii) 1,211,687 common shares of Jaguar ("Jaguar Shares"), representing 20% of the current outstanding Jaguar Shares; and
- (iii) a 1% NSR royalty payable on all production from the Property.

In addition, effective as of closing of the Transaction, Trumbull Fisher, CEO and Director of GCOM has been appointed to the Jaguar board of directors.

GCOM is also entitled to receive additional consideration upon the satisfaction of certain milestones as follows:

- (a) On the earlier of (i) 90 days after the date on which the Project has been brought into good standing, and (ii) five days following completion of the Listing, CDN\$1,000,000 in cash;

- Upon completion of the Listing, either (i) assuming the Listing is completed within 12 months following the Closing, the greater of (1) such number of additional Jaguar Shares that would result in GCOM owning 20% of the number of post-Listing Jaguar Shares; and (2) such number of additional Jaguar Shares with a value of CDN\$5,000,000, in each case at a deemed price per share equal to the Listing price; or (ii) assuming the Listing is not completed within 12 months following Closing, the greater of (1) such number of additional Jaguar Shares that would result in GCOM owning 25% of the number of post-Listing Jaguar Shares; and (2) such number of additional Jaguar Shares with a value of CDN\$6,000,000, in each case at a deemed price per share equal to the Listing price; and
- (b) As soon as practicable, and in any event within 30 days, after the date that Jaguar achieves commercial production of uranium ore from the Property, CDN\$5,000,000 in cash.
- (c)

From the date of closing the Transaction until such time as all the Consideration has been paid, Jaguar has agreed not to transfer any interest in the Target Shares or the Property without the prior written consent of GCOM, which consent may be withheld, conditioned or delayed in the sole discretion of GCOM.

GCOM issued 3,333,333 common shares to Generic Capital Corp. as compensation for advisory services in connection with the Transaction.

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 a portfolio of lithium prospects across the Americas. This includes the Rio Negro Project, a district-scale project in an area known to contain hard rock lithium pegmatite occurrences that were first discovered in the 1960s, yet largely underexplored since and the Santiago Luis Lithium Project, both located in Argentina. The Company is also exploring the Armstrong Project, located in the Seymour-Crescent-Falcon lithium belt in northern Ontario, known to host spodumene-bearing lithium pegmatites and significant discoveries.

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 future direction of the Company's strategy; the expected benefits from completion of the Transaction; the Listing; 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) expectations and assumptions concerning the Transaction; (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 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) the failure to satisfy the conditions to completion of the arrangement, (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, (10) 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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