

Green Shift Commodities Closes Private Placement and Enters Definitive Agreement for Sale of Berlin Royalty

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TORONTO, June 10, 2024 - [Green Shift Commodities Ltd.](#) (TSXV: GCOM), ("Green Shift" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement financing of units of the Company (the "Units") at a price of C\$0.05 per Unit (the "Issue Price"), for gross proceeds of C\$1,167,500 (the "Offering").

The Company issued an aggregate of 23,350,000 Units pursuant to the Offering, with each Unit consisting 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 entitles the holder to purchase one Common Share at an exercise price of C\$0.075 per share until June 7, 2027.

The net proceeds of the Offering will be used for general working capital purposes and to advance the Company's property interests. The Company paid finder fees to Stephen Avenue Securities Inc., Canaccord Genuity Corp. and Venum Financial Corp. in connection with the Offering in the aggregate amount of C\$7,350 in cash and 84,000 non-transferable finder warrants. Each finder warrant entitles the holder to purchase one Common Share at an exercise price of C\$0.075 until June 7, 2027.

All securities issued in connection with the Offering are subject to a statutory hold period expiring October 8, 2024. The Offering, including payment of the finder fees, is subject to the final approval of the TSX Venture Exchange (the "TSXV").

Sale of Berlin Royalty

GCOM is also pleased to announce, further to its press release dated April 23, 2024, that it has entered into a definitive agreement (the "Agreement") dated June 7, 2024 with a third-party ("AcquireCo") pursuant to which AcquireCo has agreed to acquire (the "Transaction") all of the outstanding shares of 1000871349 Ontario Inc. ("Subco"), a wholly-owned subsidiary of the Company which owns, among other things, a 1% NSR royalty covering all production from the Berlin Project (the "Royalty"). AcquireCo is an arm's length, privately-held royalty company designed to gain exposure to rising uranium prices by making strategic royalty acquisitions to grow its portfolio.

Pursuant to the Agreement, AcquireCo has agreed to acquire all of the issued and outstanding shares of Subco in exchange for 12,000,000 common shares of AcquireCo ("AcquireCo Shares") at a deemed issue price of C\$0.25 per AcquireCo Share, representing total deemed consideration of C\$3,000,000. GCOM shall also have the right to appoint one member of the Board of Directors of AcquireCo and shall be granted rights to participate in any equity financing of AcquireCo in order to maintain its pro rata ownership interest.

Closing of the Transaction is conditional upon, among other things, receipt of any regulatory approvals in connection with the Transaction and no material adverse change having occurred affecting either the Royalty or AcquireCo.

Trumbull Fisher, CEO and Director of Green Shift commented, "We are very pleased to enter this definitive agreement and look forward to closing the Transaction. This Transaction is expected to add to our many holdings of shares in other companies and specifically a holding in a royalty company. We are thrilled to be able to capitalize on this royalty at this time, while still maintaining exposure though the shares we will own."

Insider Participation

Insiders of the Company, including Peter Mullens and Martin Tunney, Directors of the Company acquired an aggregate of 600,000 Units on the same terms as other investors for gross proceeds to the Company of C\$30,000 (the "Insider Participation"). The Insider Participation constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the requirement to obtain a formal valuation or minority shareholder approval in connection with the Insider Participation under MI 61-101 in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 due to the fair market value of the Insider Participation being below 25% of the Company's market capitalization for purposes of MI 61-101. The Company did not file a material change report 21 days prior to the expected closing date of the Offering as the details of the Insider Participation had not been finalized at that time. The Offering has been approved by the board of directors of the Company, with each of Messrs. Mullens and Tunney having disclosed his interest in the Offering and abstaining from voting thereon. The Company has not received nor has it requested a valuation of its securities or the subject matter of the Insider Participation in the 24 months prior to the date hereof.

The securities to be issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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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 anticipated use of proceeds from the Offering; 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) receipt of final TSXV approval for the Offering; (ii) satisfaction of the conditions to closing of the Transaction; (iii) the ability to achieve positive outcomes from test work; (iv) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, (v) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to Green Shift (vi) economic, political and industry market conditions will be favourable, and (vii) 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 obtain final TSXV approval for the Offering, (2) the failure to satisfy the conditions to completion of the Transaction; (3) changes in general economic and financial market conditions, (4) changes in demand and prices for minerals, (5) the Company's ability to source commercially viable reactivation transactions and / or establish appropriate joint venture partnerships, (6) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (7) 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, (8) competitive developments, (9) availability of future financing, (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 28, 2024 for the three months ended March 31, 2024 available 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.

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.

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