

Green Shift Commodities Closes Sale of Berlin Royalty

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TORONTO, June 12, 2024 - [Green Shift Commodities Ltd.](#) (TSXV: GCOM), ("Green Shift" or the "Company") is pleased to announce that it has completed the previously announced sale (the "Transaction") to a third-party ("AcquireCo") of 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 Transaction, AcquireCo acquired all of the issued and outstanding shares of Subco in exchange for 12,000,000 common shares of AcquireCo at a deemed issue price of C\$0.25 per AcquireCo share, representing total deemed consideration of C\$3,000,000.

In connection with closing of the Transaction, GCOM and AcquireCo entered into an investor rights agreement (the "Investor Rights Agreement") pursuant to which, among other things, GCOM has the right to appoint one member of the Board of Directors of AcquireCo and has been granted pre-emptive rights to participate in any equity financing of AcquireCo in order to maintain its pro rata ownership interest. In accordance with the Investor Rights Agreement, effective as of closing of the Transaction, Trumbull Fisher, the Chief Executive Officer of GCOM, has been appointed to the Board of Directors of AcquireCo.

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:

Trumbull Fisher
Director and CEO
Email: tfisher@greenshiftcommodities.com
Tel: (416) 917-5847

Website: www.greenshiftcommodities.com
Twitter: [@greenshiftcom](https://twitter.com/greenshiftcom)
LinkedIn: <https://www.linkedin.com/company/greenshiftcommodities/>

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 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) the ability to achieve positive outcomes from test work; (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 Green Shift (vi) economic, political and industry market conditions will be favourable, and (iv) 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) 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.

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