

## TraceSafe Announces Corporate Name Change to ShiftCarbon

*The new ticker symbol will change to SHFT representing the organization's focus on managed decarbonization and integration of carbon credits into enterprise*

**October 18, 2022: Vancouver, BC** – [Tracesafe Inc.](#), (“TraceSafe” or the “Company”) (CSE: TSF), a global leader in location-aware Internet of Things (IoT) platforms for large-scale enterprise /operations and managed decarbonization, today announced its official corporate name change to ShiftCarbon on the Canadian Securities Exchange and other corporate materials. ‘TraceSafe’ will continue to be in use as the name for the company’s strategic business unit for IoT and connectivity solutions.

The change in the corporate name reflects the increasing focus on climate action that investors, customers and government stakeholders are demanding from organizations across the world. Earlier this year, the company announced the launch of ShiftCarbon as a unique platform leveraging IoT for Measurement, Reporting and Verification (MRV) of greenhouse gas emissions and giving organizations access to [‘fractionalized’ carbon credits](#) based on their business objectives. ShiftCarbon will employ the organization’s existing IoT technology - sensor technology, antenna and cloud platform to automate or digitize MRV processes for enterprise customers across the globe. Notably, the market for decarbonization solutions is growing exponentially. A recent report by the World Bank estimated that global investors have closed as many climate-focused funds in 2021 as the previous five years combined.

“Since inception, we have created valuable solutions that make a real difference to customers. We introduced health tech to make hospitals efficient and then safety tech that enabled people to come together during the pandemic. Decarbonization is the next frontier that will bring together our expertise in creating tailored solutions using IoT for our global customers. The name change solidifies our commitment in this direction, as we seek to bring highly credible technology based solutions to the carbon markets, ” said Wayne Lloyd, TraceSafe CEO. “The timing of our evolution couldn’t be better as companies across the world are mandated to measure and offset carbon emissions. Our solutions will provide a scalable way to reduce the impact of emissions across industries. More to come soon!”

The Company will issue another press release in the near future announcing the date at which the new ticker symbol will take effect. The name ‘TraceSafe’ will continue to be used to create

and market the company's safety and efficiency solutions based on IoT Technology and wearables. The company will also retain its subsidiary names Tracesafe Technologies Inc, Tracesafe Canada, and Tracesafe Asia Pacific Pte. Ltd. As part of the leadership update, Qayyum Rajan will take on the role of Head- Carbon Products and Dennis Kwan will no longer be serving as the CEO of Tracesafe Technologies Inc. but will continue to stay as an advisor.

TraceSafe recently refreshed its brand identity to reflect its updated offerings in IoT- [www.tracesafe.io](http://www.tracesafe.io) and has launched [www.shiftcarbon.io](http://www.shiftcarbon.io) as its website for carbon products going forward.

### **About TraceSafe**

TraceSafe provides Internet of Things (IoT) solutions transforming large-scale industrial and enterprise operations with unique wearables, industrial-grade sensors and award-winning analytics platform. The Company's hardware solutions, powered by advanced low-power bluetooth beacons, work together with its proprietary software to provide mission-critical data enabling safer, efficient and sustainable enterprise environments. With presence across North America, Asia and Europe, TraceSafe's solutions are trusted by leading organizations in healthcare, hospitality, construction, events, education and government. Recently, the company announced a strategic focus towards 'managed decarbonization' to help companies take credible climate action using high quality offsets. To this end, TraceSafe acquired an offset marketplace and launched its full suite of carbon management solutions- [www.tracesafe.io/shiftcarbon](http://www.tracesafe.io/shiftcarbon)

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The Canadian Securities Exchange has in no way approved or disapproved the contents of this news release.

Statements in this news release may contain forward-looking statements that are based on TraceSafe's expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to expectations regarding the TraceSafe assets and their application,

future business plans and relationships, future developments in respect of COVID-19 and solutions adopted in response to the virus, and the deployment and acceptance of the TraceSafe technology. Although TraceSafe believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict, including the suitability of our products to help businesses and governments reopen, competition, the spread or containment of COVID-19 and government responses thereto and general economic and market conditions. Therefore, outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and TraceSafe undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law.