

TraceSafe Announces Name and Symbol Change

The company will trade under the new name ShiftCarbon and symbol SHFT on CSE

Vancouver, British Columbia--(Newsfile Corp. - December 15, 2022) - [ShiftCarbon](#) (formerly [Tracesafe](#)) (CSE: TSF) (the "Company"), a global leader in the Internet of Things (IoT) platforms and an innovator in end-to-end decarbonization solutions, is pleased to announce it has changed its legal name from TraceSafe Inc. to ShiftCarbon Inc. As part of the name change, the ticker symbol of the Company's common shares on the Canadian Securities Exchange (the "CSE") will also change from "TSF" to "SHFT". The common shares are expected to begin trading on the CSE under the new name and new ticker symbol with a new CUSIP number at the market open on or around December 20, 2022.

The Company will continue using the TraceSafe brand for its suite of IoT and Real Time Location Services cloud platform, as it continues to drive revenue. The name change reflects the Company's new strategic focus on sustainability products that help customers meet stakeholder and regulatory climate disclosure requirements while also providing innovative ways to embed carbon offsets into customers' business operations.

"This is an exciting new chapter for the company," said Wayne Lloyd, ShiftCarbon CEO. "The Taskforce on Scaling Voluntary Carbon Markets" has [estimated](#) that demand for carbon credits could increase by a factor of 15 or more by 2030 and be worth upward of \$50 billion in 2030. We believe that our unique approach to decarbonization will propel the trading of carbon credits and help enterprises-and the world-reach our ambitious goals for reaching net zero."

Along with the name change, the Company will adopt a new logo and has launched a new website which can be accessed at www.shiftcarbon.io. Disclosure documents are available at www.shiftcarbon.io/investors.

Please note that all open orders will be canceled at the end of business on December 16, 2022. Dealers are reminded to re-enter their orders.

Effective Date:	December 20, 2022
Old Symbol:	TSF
New Symbol:	SHFT
New CUSIP:	G8126P 109
New ISIN:	VGG8126P1099
Old CUSIP & ISIN :	G8998A 107 & VGG8998A1075

If you have any questions or require further information, please contact Listings at (416) 367-7340 or E-mail: Listings@thecse.com.

About ShiftCarbon

Shiftcarbon provides an innovative platform for carbon accounting, offsets, and MRV (Measurement, Reporting and Verification) automation. Businesses can use Shiftcarbon Measure to view a complete picture of their carbon emissions, without the need to hire external consultants or use manual calculations. Shiftcarbon Offset provides enterprises with powerful APIs that allow customers to embed carbon offsets into their business. Find more details on www.shiftcarbon.io.

ShiftCarbon also operates TraceSafe, a leading IoT cloud platform. The solution uses sensor technology to deliver precise and timely information, powering safer and smarter enterprise environments. With a presence across North America, Asia and Europe, TraceSafe is trusted by leading organizations in healthcare, hospitality, construction, events, education, and government. Find more details on www.tracesafe.io.

For further information, please contact:

Wayne Lloyd, CEO
+1 (604) 629-9975
wayne@shiftcarbon.io

Mark Leung, CFO
+1 (778) 655-4242
mark@shiftcarbon.io

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 ShiftCarbon's expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to expectations regarding the ShiftCarbon assets and their application, future business plans and relationships, future developments in respect of carbon and climate risks and solutions adopted in response to climate change, and the deployment and acceptance of the ShiftCarbon technology. Although ShiftCarbon 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 respond to climate change and impact of carbon emissions 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 ShiftCarbon 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.