

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

TraceSafe Inc.
(the "Company")
Craigmuir Chambers P.O. Box 71
Road Town, Tortola
VG 1110 British Virgin Islands

2. Date of Material Change:

December 15, 2022

3. News Release:

The news release with respect to the material change was disseminated through Newsfile Corp on December 15, 2022 and filed on SEDAR.

4. Summary of Material Change:

The Company has completed its name change from "TraceSafe Inc." to "ShiftCarbon Inc." and trading under the new name will commence at the opening of trading on or around Tuesday, December 20, 2022 under the new symbol "SHFT".

5. Full Description of Material Change:

The Company has completed its name change from "TraceSafe Inc." to "ShiftCarbon Inc." and trading under the new name will commence at the opening of trading on or around Tuesday, December 20, 2022 under the new symbol "SHFT".

The new CUSIP number for the Company's common shares will be G8126P 109.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

The following senior officer of the Company is knowledgeable about the material change and this report.

Wayne Lloyd, Chief Executive Officer
Telephone: 604 629 9975
wayne@shiftcarbon.io

9. Date of Report:

December 19, 2022