

ShiftCarbon Announces Symbol Change on OTC Markets

Vancouver, British Columbia--(Newsfile Corp. - January 24, 2023)- ShiftCarbon (formerly Tracesafe) (CSE: SHFT) (OTC PINK: SHIFF) (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 that its trading symbol has been changed on the OTC Markets in the United States from "UTOLF" to "SHIFF" effective January 24, 2023.

The Company's common shares will continue to trade under the symbol "SHFT" on the Canadian Securities Exchange.

No action is required by current shareholders in connection with this change.

The Company also wishes to announce that it has granted 250,000 options with an exercise price of \$0.10 to its independent directors; Jeremy Gardner, Murray Tevlin, Greg Kallinikos.

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.

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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 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.