

## FORM 11

### **NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT**

Name of Listed Issuer: ShiftCarbon Inc. (the "Issuer").

Trading Symbol: SHFT

Date: January 19, 2023

#### **1. New Options being Cancelled:**

Date of Cancellation: January 19, 2023

	<b>Position (Director/ Officer/ Employee/ Consultant/ Management Company</b>	<b>Insider Yes or No?</b>	<b>No. of Optioned Shares</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>No. of Options Granted in Past 12 Months</b>
<b>Name of Optionee</b>						
Patricia Steadman Ltd.	Consultant	No	500,000	\$0.60	19-Jul-2026	Nil

#### **2. Other Presently Outstanding Options:**

<b>Name of Optionee</b>	<b>No. of Optioned Shares<sup>(1)</sup></b>	<b>Exercise Price</b>	<b>Original Date of Grant</b>	<b>Expiry Date</b>
Wayne Lloyd	510,000	\$0.60	December 16, 2021	December 16, 2031
Betty Anne Loy	102,000	\$0.60	December 16, 2021	December 16, 2031
Dennis Kwan	510,000	\$0.60	December 16, 2021	December 16, 2031
Gordon Zeilstra	510,000	\$0.60	December 16, 2021	December 16, 2031
Marcin Samiec	300,000	\$0.60	December 16, 2021	December 16, 2031
Suresh Singamsetty	510,000	\$0.60	December 16, 2021	December 16, 2031
Ong Hwee Teng (Jasling)	250,000	\$0.60	December 16, 2021	December 16, 2031
Martin Skye	30,000	\$0.60	December 16, 2021	December 16, 2031
Susanne MacKillop	300,000	\$0.60	December 16, 2021	December 16, 2031
Taiki Shimada	22,500	\$0.60	December 16, 2021	December 16, 2031
Multiple Employees TraceSafe Technologies Inc.	507,000	\$0.60	December 16, 2021	December 16, 2031
Multiple Employees Wisilica India Private Limited	892,500	\$0.60	December 16, 2021	December 16, 2031
Multiple Employees Tracesafe Asia Pacific Pte Ltd.	120,000	\$0.60	December 16, 2021	December 16, 2031
James Passin	250,000	\$0.20	October 15, 2018	October 15, 2023
Wayne Lloyd	350,000	\$0.20	October 15, 2018	October 15, 2023
Malcolm Burke	175,000	\$0.20	October 15, 2018	October 15, 2023
Jeremy Gardner	150,000	\$0.20	October 15, 2018	October 15, 2023
Greg Kallinikos	150,000	\$0.20	October 15, 2018	October 15, 2023
Betty Anne Loy	45,000	\$0.20	October 15, 2018	October 15, 2023
Gordon Zeilstra	400,000	\$0.62	September 18, 2020	September 18, 2025
Marcin Samiec	100,000	\$0.62	September 18, 2020	September 18, 2025
Murray Tevlin	200,000	\$0.40	November 29, 2020	November 29, 2025
Christopher Ho-Chi Leung	75,000	\$0.52	December 6, 2020	December 6, 2026
Suzanne MacKillop	100,000	\$0.60	January 14, 2021	January 14, 2026
Mark Leung	350,000	\$0.60	March 24, 2022	March 24, 2024
Murray Tevlin	300,000	\$0.17	November 3, 2022	November 3, 2024
Dave Parker Personal Real Estate Corporation	83,500	\$0.15	December 22, 2022	December 22, 2024
Justin Rodko	50,000	\$0.15	December 22, 2022	December 22, 2024
Dehou Pan	100,000	\$0.15	December 22, 2022	December 22, 2024
Jamie Campbell	35,000	\$0.15	December 22, 2022	December 22, 2024

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT  
OR AMENDMENT**

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Joanne Yan	25,000	\$0.15	December 22, 2022	December 22, 2024
2012 DPDS Fund LP	156,188	\$0.15	December 22, 2022	December 22, 2024

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. N/A
- (b) State the date of the news release announcing the grant of options. N/A
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 68,974,426
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

The aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options represent 11.10% of the issued and outstanding shares of the Issuer.

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

After cancelling the options, the number of remaining shares reserved for issuance under the plan is 6,136,197.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. N/A
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. N/A.

#### 4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated January 19, 2023.

Wayne Lloyd  
Name of Director or Senior  
Officer

/s/"Wayne Lloyd"  
Signature

Chief Executive Officer  
Official Capacity