



PRESS RELEASE

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**PRESS RELEASE**

MEGA URANIUM LTD.: "MGA" (TSX)

FOR IMMEDIATE RELEASE: December 22, 2022

**MEGA URANIUM ACQUIRES ADDITIONAL SECURITIES OF GREEN SHIFT COMMODITIES**

Toronto, Canada (December 22, 2022) – Mega Uranium Ltd. (MGA: TSX) ("**Mega**" or the "**Company**") announces that it has acquired ownership of an additional 3,333,333 common shares and 3,333,333 common share purchase warrants (the "**Purchased Securities**") of Green Shift Commodities Ltd. (the "**Issuer**"), pursuant to a private placement of units completed by the Issuer on December 22, 2022 ("**Closing**"). The Purchased Securities were acquired by Mega at an aggregate cost of \$500,000, or \$0.15 per unit (with each unit comprised of one common share and one common share purchase warrant), and represent an increase of approximately 2.3% in the percentage of the Issuer's outstanding common shares held by Mega, on an undiluted basis, and an increase of approximately 4.1% in the percentage of the Issuer's outstanding common shares held by Mega, on a partially-diluted basis, assuming exercise of all of the Issuer's warrants owned by Mega.

Immediately prior to Closing, Mega owned an aggregate of 6,129,576 common shares and 5,140,909 common share purchase warrants of the Issuer, representing approximately 10.1% of the Issuer's common shares then outstanding, on an undiluted basis, and approximately 17.1% of the Issuer's common shares then outstanding, on a partially-diluted basis, assuming exercise of all of the warrants, and which, collectively with the Purchased Securities on Closing (all of which, the "**Securities**"), represented approximately 12.4% of the Issuer's common shares then outstanding, on an undiluted basis, and approximately 21.2% of the Issuer's common shares then outstanding, on a partially-diluted basis, assuming exercise of all of the warrants comprising the Securities. The warrants comprising the Purchased Securities are subject to a contractual limit on exercise, which prohibits Mega from beneficially owning 20% or more of the Issuer's outstanding common shares at the time of exercise without the prior applicable regulatory and shareholder approvals.

Mega's President and Chief Executive Officer, Richard Patricio, has control or direction over all of the Securities via his authority to manage the Company's investment portfolio. As at Closing, he did not separately own, or have control or direction over, any other securities of the Issuer.

The Purchased Securities were acquired for investment purposes. At any time and from time to time, Mega or Mr. Patricio may acquire additional securities of the Issuer or dispose of some or all of the Securities, based upon market conditions, investment objectives or other factors.

This press release is being issued in accordance with the requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators. A corresponding early warning report will be filed and available to the public on SEDAR under the Issuer’s profile at [www.sedar.com](http://www.sedar.com). A copy of the report may also be obtained by contacting Richard Patricio at (416) 643-7630. Both Mega and the Issuer are head quartered at 217 Queen Street West, Suite 401, Toronto, Canada M5V 0R2.

**ABOUT MEGA URANIUM LTD.**

Mega Uranium Ltd. is a Toronto-based mineral resources company with a focus on uranium properties in Australia and a portfolio of equity investments in uranium-focused companies. Further information on Mega can be found on the company’s website at [www.megauranium.com](http://www.megauranium.com).

For further information please contact:

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