
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14C
(Preliminary)

Information Statement Pursuant to Section 14(c)
of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Information Statement
- Confidential, for use of the Commission Only (as permitted by Rule 14c-5(d)(2))
- Definitive Information Statement

SHIFTPIXY, INC.

(Exact name of registrant as specified in its charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee paid previously with preliminary materials
- Fee computed on table in exhibit required by Item 25(b) of Schedule 14A (17 CFR 240.14a-101) per Item 1 of this Schedule and Exchange Act Rules 14c-5(g) and 0-11.
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**WE ARE NOT ASKING FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND A PROXY**

**THE TRANSACTION DISCUSSED IN THIS INFORMATION STATEMENT
IS BEING PROVIDED FOR INFORMATIONAL PURPOSES ONLY**

**SHIFTPIXY, INC.
13450 W Sunrise Blvd, Suite 650
Sunrise FL 33323**

**INFORMATION STATEMENT
(Preliminary)**

**Notice of Action Taken Without a Shareholders Meeting
By Written Consent of a Majority of Shareholders**

General Information

This Information Statement has been filed with the Securities and Exchange Commission and is being furnished via mailing on or about September __, 2023, pursuant to Section 14(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to the holders (the "Stockholders") of record on the record date of August 21, 2023 (the "Record Date"), of the common stock, par value \$0.0001 per share (the "Common Stock"), of ShiftPixy, Inc., a Wyoming corporation ("ShiftPixy" or the "Company"), to notify such Stockholders that: (A) on August 17, 2023, the Company received written consents in lieu of a meeting of our Company's Board of Directors (the "Board"), and on August 21, 2023, the Company received written consents in lieu of a meeting of stockholders from the holder of approximately 70.69% of the total issued and outstanding shares of voting securities of the Company, in each instance approving such actions as are necessary for the Company to proceed to, and the Company accordingly intends to, issue a special grant of a Conditional Option for Shares of Preferred Class A Stock of the Company to the Company's Majority Stockholder (the "Special Grant"), the terms of which are detailed in Annex A, attached hereto and incorporated herein by reference, and (B) on August 17, 2023, the Company received written consents in lieu of a meeting of our Board, and on August 21, 2023, the Company received written consents in lieu of a meeting of stockholders from the holder of approximately 70.69% of the total issued and outstanding shares of voting securities of the Company, in each instance approving such actions as are necessary for the Company to proceed to, and the Company accordingly intends to, effectuate a one-for-twenty-four (1:24) reverse stock split of our issued and outstanding shares of Common Stock (the "Reverse Stock Split"), and in connection therewith to file an amendment to our Amended and Restated Articles of Incorporation providing for such action, the terms of which are detailed in Annex B, attached hereto and incorporated herein by reference.

Pursuant to Rule 14c-2 under the Exchange Act, the corporate actions described in this Notice can be taken no sooner than 20 calendar days after the accompanying Information Statement is first sent or given to the Company's stockholders.

This Information Statement shall be also considered the notice to Stockholders as required under Section 17-16-704(e) of the Wyoming Business Corporation Act.

Please review the Information Statement included with this Notice for a more complete description of this matter. This Information Statement is being sent to you for informational purposes only.

There is no need for a meeting of stockholders to approve this action. Section 17-16-704(b) of the Wyoming Business Corporation Act as well as other applicable law and Article VII of our Amended and Restated Articles of Incorporation provide that the written consent of the holders of outstanding shares of voting capital stock, having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, may be substituted for such a meeting. In order to eliminate the costs involved in holding a special meeting of our stockholders, our Board of Directors voted to utilize the written consent of the holders of a majority in interest of our voting securities. **This Information Statement is accordingly circulated to advise the shareholders of actions already approved by written consent of the shareholders who collectively hold a majority of the voting power of our capital stock.**

Important Notice Regarding the Availability of Information Statement Materials in Connection with this Notice of Written Consent: We will furnish a copy of this Information Statement, without charge, to any shareholder upon written request to the following address: 4101 NW 25th St, Miami, FL 33142, Attention: Legal Department.

By Order of the Board of Directors,

August 22, 2023

/s/ Scott W. Absher

Scott W. Absher
Chief Executive Officer

SHIFTPIXY, INC.
13450 W Sunrise Blvd, Suite 650
Sunrise FL 33323

INFORMATION STATEMENT
(Preliminary) September __, 2023

Notice of Action Taken Without a Shareholders Meeting

This Information Statement is being provided to you by the Board of Directors of ShiftPixy, Inc.

**WE ARE NOT ASKING FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND A PROXY**

This Information Statement and the Notice of Action Taken Without a Shareholders' Meeting (jointly, the "Information Statement") is furnished via mailing on or about September 5, 2023, by the Board of Directors (the "Board") of ShiftPixy, Inc. ("we," "us," or "our"), a Wyoming corporation, to the holders of our common stock, par value \$0.0001 per share (the "Common Stock") to provide information with respect to actions taken on August 21, 2023, by the written consent of the shareholder who holds a majority interest of our Common Stock (the "Majority Stockholder"). In order to eliminate the costs involved in holding a special meeting of our stockholders, the Board voted to utilize the written consent of the Majority Stockholder. This Information Statement is accordingly circulated to advise the shareholders of action already approved by written consent of the Majority Stockholder.

On August 17, 2023, our Board, acting pursuant to authority granted by Section 17-16-821 of the Wyoming Business Corporation Act as well as other applicable laws, and Article III, Section 7, of the Bylaws of the Company, and on August 21, 2023, the Majority Stockholder, who holds 70.69% of our outstanding shares of common stock, and thereby 70.69% of our outstanding Votes (as defined below) as of the date of the action, acting pursuant to authority granted by Section 17-16-704 of the Wyoming Business Corporation Act as well as other applicable law and Article VII of our Amended and Restated Articles of Incorporation, signed written consents approving two different actions: (A) the Company's action to issue a special grant of a Conditional Option for Shares of Preferred Class A Stock of the Company to the Majority Stockholder (the "Special Grant") the terms of which are detailed in Annex A, attached hereto and incorporated herein by reference, and (B) the Company's action to effectuate a one-for-twenty-four (1:24) reverse stock split of our issued and outstanding shares of Common Stock (the "Reverse Stock Split"), and in connection therewith to file an amendment to our Amended and Restated Articles of Incorporation providing for such action, the terms of which are detailed in Annex B, attached hereto and incorporated herein by reference.

Accordingly, the Special Grant and the Reverse Stock Split have been approved, and neither a meeting of our shareholders nor additional written consents are necessary in connection with such action.

The primary reasons that we are executing the Special Grant are to (a) compensate the Majority Shareholder for actions taken to benefit the Company at the personal expense of the Majority Shareholder, and (b) enable a future recapitalization of the Company, if necessary.

The primary reason that we are executing the Reverse Stock Split is to comply with specific listing requirements of The Nasdaq Stock Market LLC ("Nasdaq"). As we noted in a prior filing, the Company received a letter on June 5, 2023, from the staff of the Listing Qualifications Department (the "Staff") of Nasdaq, notifying the Company that it had fallen out of compliance with Nasdaq's Listing Rule 5550(b)(2), which requires that the Company maintain a Market Value of Listed Securities ("MVLS") of \$35 million, and that the Company did not otherwise satisfy the requirements of Listing Rules 5550(b)(1) or 5550(b)(3). The Staff calculates MVLS based upon the most recent Total Shares Outstanding (TSO), multiplied by the closing bid price. Moreover, inasmuch as the price per share of our Common Stock has fallen below \$1.00, we are concerned that if the price remains below \$1.00 per share for a period of 30 consecutive business days, the Staff will issue an additional notice of the Company's having fallen out of compliance with Nasdaq's Listing Rule 5550(a)(2) (the "Minimum Bid Requirement"), which requires that the price per share of our Common Stock be at or above the minimum bid price of \$1.00. In each instance, the Company has 180 days to regain compliance or become subject to delisting, provided that if the Minimum Bid Requirement is the only basis for noncompliance in effect, the Staff may grant the Company additional time to achieve compliance as to that requirement. We believe, based upon prior experience, that the Reverse Stock Split is a key element of our strategy to regain compliance with the subject standards.

Currently, we have authorized 750,000,000 shares of our Common Stock of which 12,177,191 shares of our Common Stock are issued and outstanding. Following the issuance of the Special Grant, we will continue to have the same number of authorized shares as well as the same number of issued and outstanding shares of our Common Stock. However, following the Reverse Stock Split, while we will still have 750,000,000 shares of common stock authorized, we will only have 507,383 shares of our Common Stock issued and outstanding. In addition, following the reverse stock split, if the option that is the subject of the Special Grant becomes exercisable, and is exercised, the number of shares issued and outstanding would be increased by the number of shares of Common Stock into which the shares of Preferred Class A Stock are converted (the "Special Grant Shares"). If all of the 4,744,234 Special Grant Shares were acquired by the Majority Stockholder in connection with his exercise of the option afforded pursuant to the Special Grant, then we would have 5,251,617 shares of our Common Stock issued and outstanding. The ratio of the Special Grant Shares to the number of shares issued and outstanding prior to the exercise of the option that is the subject of the Special Grant would be determined by the total number of shares issued and outstanding following the subject reverse stock split. If all of the 4,744,234 Special Grant Shares were acquired by the Majority Stockholder in connection with his exercise of the option afforded pursuant to the Special Grant, then the Special Grant Shares would constitute 90.34% of the total shares issued and outstanding of 5,251,617.

BACKGROUND AND REASONS FOR THE SPECIAL GRANT AND SHAREHOLDER APPROVAL

Background and Reasons for the Issuance

In order for it to be able to effectuate its 1-for-100 reverse stock split in August of 2022, the Company determined that it would be necessary for the Company's Majority Shareholder to donate approximately 96% of his shares of the Company's Common Stock to charitable organizations in advance of the reverse split. The Company had previously determined that the subject reverse stock split was necessary to enable the Company to regain compliance with 2 of Nasdaq's standards for continued listing. Adopting the recommendation of the Company, the Majority Shareholder promptly donated a total of 20 million shares to 5 different public charitable organizations. Following the Majority Shareholder's donation and the reverse stock split, the Company, indeed, regained compliance with both of the subject Nasdaq standards and thereby maintained its listing with Nasdaq. In addition, the Company was enabled to secure financing that it would not otherwise have been able to secure. Thus, the actions of the Majority Shareholder in effecting the donation of a substantial portion of his shares of the Company's Common Stock proved to be a useful mechanism for the Company to assure its listing and secure necessary financing.

Notwithstanding the actions of the Company's Majority Shareholder, the Company has not, to date, taken any action to compensate the Majority Shareholder for his actions so taken. In this regard, the Board of Directors determined that some form of compensation was warranted and may also be necessary to enable the Company to improve its market capitalization following any necessary reverse stock split in order for the Company to continue to access financing that may be necessary for the Company's ongoing operations. In this regard, the Board and the Company's management regularly evaluate the Company's liquidity and capital resources, including potential equity transactions to enable and drive its growth and expand its offering to more clients across the country. When the Company's capital resources become depleted, the Company typically endeavors to secure such additional capital as is determined necessary to accomplish its objectives. However, when the price for the Company's Common Stock declines, the market capitalization of the Company collaterally declines, and the Company's access to capital becomes more challenging. Accordingly, the Company has historically taken action, when the price per share of the Company's Common Stock has significantly declined, to effectuate a reverse stock split, followed by an action that effectively reinvigorates the Company's market capitalization through the issuance of additional shares of the Company's Common Stock. In the past, following two distinct reverse stock splits, the Company's Majority Shareholder has exercised options for shares of the Company's Preferred Class A stock and thereupon converted such shares to shares of the Company's Common Stock, which had the effect of improving the Company's market capitalization and thereby reinvigorating the Company's access to additional capital.

Presently, the Majority Shareholder does not have any additional options for Preferred Stock, so it was proposed that action be taken to issue the Special Grant both to compensate the Majority Shareholder for his prior actions and also to position the Company to secure additional financing following the Company's next succeeding reverse stock split.

Shareholder Approval

Because the Common Stock is listed on The Nasdaq Capital Market, we are subject to Nasdaq rules and regulations. Section 5635(d) of the Nasdaq Listing Rules requires shareholder approval prior to a 20% Issuance (a transaction, other than a public offering, involving the sale, issuance or potential issuance by the Company of common stock or securities convertible into or exercisable for common stock, which equals 20% or more of the common stock or 20% or more of the voting power outstanding before the issuance) at a price that is less than the Minimum Price (which is a price that is the lower of: (i) the Nasdaq Official Closing Price (as reflected on Nasdaq.com) immediately preceding the signing of the binding agreement; or (ii) the average Nasdaq Official Closing Price of the common stock (as reflected on Nasdaq.com) for the five trading days immediately preceding the signing of the binding agreement).

In addition, Section 17-16-621 of the Wyoming Statutes provides that an issuance of shares or other securities convertible into or rights exercisable for shares, in a transaction or a series of integrated transactions, requires approval of the shareholders if the securities are issued for consideration other than cash and the voting power of shares that are issued and issuable as a result of the transaction will comprise more than 20% of the voting power of the shares of the corporation that were outstanding immediately before the transaction.

Here, in the event the Company were to effectuate a reverse stock split, the securities offered in the Special Grant could constitute, collectively, substantially greater than 20% of the voting power outstanding before the issuance of the Special Grant. The nature and scope of any dilution to the voting power is dependent in part on the number of shares that are issued and outstanding prior to the exercise of the option. See "Possible Effects of the Special Grant—Dilution," hereinbelow, for additional information. Accordingly, the Majority Stockholder was asked to approve the Special Grant.

Actions Authorized by a Voting Majority But Not Yet Effective

On August 17, 2023, our Board of Directors and on August 21, 2023, our Majority Stockholder authorized by written consent the proposed issuance of the Special Grant, the terms of which are detailed in Annex A, attached hereto and incorporated herein by reference.

This action shall be effective at least 20 days after the distribution of this Information Statement and the delivery of timely notice to Nasdaq and our Stockholders. However, the issuance of the Special Grant provides only conditional rights. The Special Grant will become effective for our Majority Stockholder only to the extent provided in the terms of the Special Grant.

Voting Securities; Board and Consenting Shareholders

As of August 21, 2023, our authorized capitalization consisted of 750,000,000 shares of Common Stock, of which 12,177,191 shares of Common Stock are issued and outstanding. Accordingly, the following “Votes” are outstanding:

Votes attributed to Common Stock:	12,177,191
Total Votes:	12,177,191

On August 17, 2023, our Board, acting pursuant to authority granted by Section 17-16-821 of the Wyoming Business Corporation Act as well as other applicable law, and Article III, Section 7, of the Bylaws of the Company, signed written consents approving the Company’s action to issue the Special Grant. The Majority Shareholder, though a director, abstained from the action of the Board. Section 17-16-704(b) of the Wyoming Business Corporation Act provides that if a company’s articles of incorporation so authorizes, the written consent of the holders of the issued and outstanding shares of voting capital stock, having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, may be utilized in order to authorize or take such action in lieu of a meeting. Article VII of the Amended and Restated Articles of Incorporation of the Company permits such action by written consent of the shareholders. To eliminate the costs and management time involved in obtaining proxies and in order to effect the above action as early as possible to accomplish the purposes herein described, the Board elected to seek the written consent of the Majority Stockholder to issue the Special Grant.

As of August 21, 2023, we had 12,177,191 Votes outstanding, and the following consenting shareholder and holder of Votes (the “**Majority Voter**”) who has 70.69% of our outstanding Votes, consented in writing to the Special Grant:

Shareholder	Votes	Percentage
Scott W. Absher	8,608,125	70.69%
Total	8,608,125	70.69%

QUESTIONS AND ANSWERS ABOUT THE SPECIAL GRANT

Q: Why did I receive this Information Statement?

A: Applicable laws require us to provide you information regarding the Special Grant even though your vote is neither required nor requested in order for the Special Grant to become effective.

Q: Why am I not being asked to vote on the Special Grant?

A: The holder of shares comprising a majority of the issued and outstanding shares of voting capital stock has already approved the Special Grant pursuant to a written consent in lieu of a meeting of the consenting stockholders. Such approval, together with the approval of the Company's Board, is sufficient under Wyoming law, and no further approval by our stockholders is required.

Q: What Actions were Approved by the Majority Stockholder?

A: Pursuant to a Written Consent the following Actions were approved by the Majority Stockholder:

- The Majority Stockholder ratified, adopted, approved and confirmed the issuance of the Special Grant.
- The Majority Stockholder also ratified, adopted, approved and confirmed the actions of the Board of Directors in authorizing, empowering, and directing the Company to take all such actions, to cause to be prepared and filed all such documents, to make all expenditures and to execute all instruments deemed by the officers of the Company to be necessary or desirable in carrying out and effectuating the issuance of the Special Grant and the transactions contemplated thereby.

Q: What Vote was Required to Approve the Actions?

A: The affirmative vote of the holders of a majority of the voting power of our outstanding shares of capital stock entitled to vote thereon on the Record Date was required to approve the Actions.

As of the Record Date, the Company had 12,177,191 shares of its Common Stock issued and outstanding. Each share of Common Stock entitles its holder to one vote on each matter submitted to our shareholders. As of the Record Date, the Majority Stockholder owned 8,608,125 shares of the Company's Common Stock, representing 70.69% of the voting power of the shares of our outstanding Capital Stock. No other shareholder votes, consents or actions will be required or obtained in connection with this Information Statement or the actions, because the Majority Stockholder has consented to the actions.

Q: Will the Issuance of the Special Grant be Dilutive to Existing Holders of Common Stock?

A: The Issuance of the Special Grant to our Majority Stockholder may ultimately have a dilutive effect on the interest of the stockholders who hold shares of the Company's Common Stock on the date, if ever, on which the Majority Shareholder exercises the option that is provided in the Special Grant. It is necessary, however, for the condition of Special Grant to become effective before the option that is the subject of the Special Grant can become exercisable. In other words, the Company must complete the future reverse stock split and the Majority Shareholder must make the required donation of a portion of his shares to charity before the option can be exercised. Further, the nature and scope of any dilution is dependent in part on the number of shares that are issued and outstanding prior to the exercise of the option. Finally, to mitigate any dilution to the voting power of the shares of Common Stock outstanding other than shares issuable to the Majority Shareholder following his exercise of the option, provisions were added to the option to limit the total aggregate voting power of the Majority Shareholder notwithstanding his exercise of the option:

Voting Limitation. The intention of this grant is to provide to the Grantee certain rights and benefits lost by Grantee as a consequence of Grantee's actions to benefit the Company at Grantee's expense in connection with the Company's August 2022 reverse stock split. There is no intention to otherwise impair the voting rights of existing shareholders. Accordingly, Grantee agrees that, notwithstanding Grantee's voting rights and the maximum percentage vote afforded to Grantee as a consequence of Grantee's exercise of the Option, Grantee's maximum percentage vote upon the exercise of the Option, following the next succeeding reverse stock split, shall in no event exceed the maximum percentage vote that Grantee enjoyed relative to all other shareholders immediately prior to the award of this Option, which is clarified to be 70.69%; any unused balance of Grantee's voting rights, in the case of any vote following exercise of the Option, will be deemed as having been voted in proportion to the vote of the voting shares. This limitation shall not apply to limit rights secured, received or obtained by the Grantee as a consequence of any transactions effected subsequent to the grant of this Option.

See "Possible Effects of the Special Grant—Dilution" for additional information.

Q. Who is Entitled to Notice?

A: Each holder of record of outstanding shares of our Common Stock on the Record Date is entitled to notice of the actions to be taken pursuant to the Written Consent.

Q. What do I need to do now?

A: Nothing. This Information Statement is purely for your information and does not require or request you to do anything.

Q: How may I communicate with the Board?

A: You may send correspondence to ShiftPixy, Inc., Attn: Legal Department, 4101 NW 25th Street, Miami, FL 33142. The Legal Department will submit your correspondence to the Board or the appropriate director, as applicable.

POSSIBLE EFFECTS OF THE SPECIAL GRANT

Effect on Trading Price

The Special Grant may have a positive or negative effect on the trading price of Common Stock. The Special Grant is conditional upon the Company's completing a reverse stock split and also upon the Grantee's effecting a donation of a portion of his currently held shares of Common Stock, which conditions may never come into effect. If the Company does complete the reverse stock split, and the Majority Shareholder as Grantee does effect the subject charitable donation, then in such event, the Majority Shareholder could exercise the option provided via the Special Grant, which would entitle the Majority Shareholder to shares of the Company's Preferred Class A Stock, which would then be convertible to shares of the Company's Common Stock on a one-for-one basis. The result, in such instance, would be to benefit the Majority Shareholder with the award of shares of our Common Stock immediately following the Majority Shareholder's actions to exercise the option and to convert the subject shares of Preferred Class A stock to shares of the Company's Common Stock. The shares issued to the Majority Shareholder upon the effectiveness of the exercise of the option that is included in the Special Grant would be restricted stock and subject to the limitations described in the terms detailing the Special Grant. We believe that such additional shares will improve our market capitalization, which will enable us to secure ongoing financing. However, the issuance of such additional shares will have a material dilutive effect on shareholders who are holding our shares of Common Stock at the time of the Majority Shareholder's exercise of the Option. See "Dilution" below. Because of these considerations, the trading price of our Common Stock could be affected.

Dilution

As noted above, if the Company implements a future reverse stock split, then in such event, the Majority Shareholder could exercise the option provided via the Special Grant, which would entitle the Majority Shareholder to 4,744,234 shares of the Company's Preferred Class A Stock, which would then be convertible to shares of the Company's Common Stock on a one-for-one basis. The nature and scope of any dilution is dependent in part on the number of shares that are issued and outstanding prior to the exercise of the option by the Majority Shareholder. In order to mitigate any dilution to the voting power of the shares of Common Stock outstanding (other than shares issuable to the Majority Shareholder following his exercise of the option), provisions were added to the option to limit the total aggregate voting power of the Majority Shareholder notwithstanding his exercise of the option:

Voting Limitation. The intention of this grant is to provide to the Grantee certain rights and benefits lost by Grantee as a consequence of Grantee's actions to benefit the Company at Grantee's expense in connection with the Company's August 2022 reverse stock split. There is no intention to otherwise impair the voting rights of existing shareholders. Accordingly, Grantee agrees that, notwithstanding Grantee's voting rights and the maximum percentage vote afforded to Grantee as a consequence of Grantee's exercise of the Option, Grantee's maximum percentage vote upon the exercise of the Option, following the next succeeding reverse stock split, shall in no event exceed the maximum percentage vote that Grantee enjoyed relative to all other shareholders immediately prior to the award of this Option, which is clarified to be 70.69%; any unused balance of Grantee's voting rights, in the case of any vote following exercise of the Option, will be deemed as having been voted in proportion to the vote of the voting shares. This limitation shall not apply to limit rights secured, received or obtained by the Grantee as a consequence of any transactions effected subsequent to the grant of this Option.

An additional consideration, in this regard, is the fact that the shares issued to the Majority Shareholder upon his exercise of the option provided via the Special Grant would be restricted stock and subject to the limitations described in the terms detailing the Special Grant. Thus, such shares of stock will not be tradable for a period of time as described in the terms detailing the Special Grant.

BACKGROUND AND REASONS FOR THE REVERSE STOCK SPLIT

We will effect a one-for-twenty-four (1:24) reverse split of our issued Common Stock. As of the date of this Information Statement, the Company had 12,177,191 shares of Common Stock issued and outstanding. The effect of the Reverse Stock Split is that each 24 shares of our Common Stock outstanding immediately prior to the date (the "Effective Date") on which the Reverse Stock Split takes effect (the "Old Shares") will be automatically converted into one (1) share of our Common Stock (the "New Shares"), reducing the number of outstanding shares of our Common Stock to approximately 507,383 shares, subject to rounding. Fractional shares will be rounded up.

The Effective Date for the Reverse Stock Split is anticipated to occur before October 1, 2023, and become effective on Nasdaq on the first trading day in October 2023.

Our Common Stock will be quoted on Nasdaq at the post Reverse Stock Split price after the Effective Date. The trading symbol will not change for our Common Stock on the Nasdaq in post-split trading. The New Shares will be fully paid and non-assessable. The New Shares will have the same voting rights and rights to dividends and distributions and will be identical in all other respects to the Old Shares.

The Reverse Stock Split will have the following effects upon our Common Stock:

1. The number of shares owned by each holder of Common Stock will be reduced by a factor of 24;
2. The number of shares of our Common Stock which will be issued and outstanding after the Reverse Stock Split will be reduced from 12,177,191 shares of our Common Stock to approximately 507,383 shares, subject to rounding.
3. The per share loss and net book value of our Common Stock will be increased because there will be a lesser number of shares of our Common Stock outstanding;
4. The stated capital on our balance sheet attributable to the Common Stock will be decreased 24 times its present amount and the additional paid-in capital account will be credited with the amount by which the stated capital is decreased;
5. Shares underlying warrants, options and convertible securities (including preferred shares issued in connection with any options that were issued prior to the August 2022 Reverse Stock Split) will be included in the Old Shares;
6. Shares converted from preferred shares issued in connection with any options that were issued after the August 2022 Reverse Stock Split (which essentially include only the shares converted from the shares of preferred stock issued upon exercise, if ever, of the Special Grant) are not included in the Old Shares; and
7. The total number of Stockholders will not change.

Reasons for and Possible Consequences of the Reverse Stock Split

The primary reason that we are executing the Reverse Stock Split is to comply with specific listing requirements of The Nasdaq Stock Market LLC ("Nasdaq"). As we noted in a prior filing, the Company received a letter on June 5, 2023, from the staff of the Listing Qualifications Department (the "Staff") of Nasdaq, notifying the Company that it had fallen out of compliance with Nasdaq's Listing Rule 5550(b)(2), which requires that the Company maintain a Market Value of Listed Securities ("MVLS") of \$35 million, and that the Company did not otherwise satisfy the requirements of Listing Rules 5550(b)(1) or 5550(b)(3). The Staff calculates MVLS based upon the most recent Total Shares Outstanding (TSO), multiplied by the closing bid price. Moreover, inasmuch as the price per share of our Common Stock has fallen below \$1.00, we are concerned that if the price remains below \$1.00 per share for a period of 30 consecutive business days, the Staff will issue an additional notice of the Company's having fallen out of compliance with Nasdaq's Listing Rule 5550(a)(2) (the "Minimum Bid Requirement"), which requires that the price per share of our Common Stock be at or above the minimum bid price of \$1.00. In each instance, the Company has 180 days to regain compliance or become subject to delisting, provided that if the Minimum Bid Requirement is the only basis for noncompliance in effect, the Staff may grant the Company additional time to achieve compliance as to that requirement. We believe, based upon prior experience, that the Reverse Stock Split is a key element of our strategy to regain compliance with the subject standards.

We have seen our stock price fall from \$20.58 per share on September 1, 2022, the start of our current fiscal year, to below \$0.70 per share starting in August of 2023. The Company now believes that in order to continue to remain current in our reporting requirements and preserve value for our shareholders, we must move forward with the Reverse Stock Split.

In addition, the Board believes that the increased market price of the Common Stock expected as a result of implementing the Reverse Stock Split will improve the marketability and liquidity of the Common Stock for our shareholders and will encourage interest and trading in the Common Stock. Because of the trading volatility often associated with low-priced stocks, many brokerage houses and institutional investors have internal policies and practices that either prohibit them from investing in low-priced stocks or tend to discourage individual brokers from recommending low-priced stocks to their customers. Some of those policies and practices may function to make the processing of trades in low-priced stocks economically unattractive to brokers. Additionally, because brokers' commissions on low-priced stocks generally represent a higher percentage of the stock price than commissions on higher-priced stocks, the current average price per share of the Common Stock can result in individual stockholders paying transaction costs representing a higher percentage of their total share value than would be the case if the share price were substantially higher. It should be noted that the liquidity of the Common Stock may be adversely affected by the reverse split given the reduced number of shares that would be outstanding after the Reverse Stock Split. The Board anticipates, however, that the expected higher market price will reduce, to some extent, the negative effects on the liquidity and marketability of the Common Stock inherent in some of the policies and practices of institutional investors and brokerage houses described above.

The effect of the Reverse Stock Split upon the market price for the Company's Common Stock cannot be predicted with certainty, and the history of similar stock split combinations for companies in like circumstances is varied. There can be no assurance that the market price per share of the Company's Common Stock after the Reverse Stock Split will rise in proportion to the reduction in the number of shares of Common Stock outstanding as a consequence of the Reverse Stock Split. The market price of the Company's Common Stock may also be based on its performance and other factors, some of which may be unrelated to the number of shares outstanding. If the market price of the Company's Common Stock declines after the Reverse Stock Split, the percentage decline as an absolute number and as a percentage of the Company's overall capitalization may be greater than would occur in the absence of a Reverse Stock Split.

Anti-Takeover Effects

The Reverse Stock Split of our Common Stock, after being effectuated, will have the effect of decreasing the number of authorized and issued Common Stock while leaving unchanged the number of authorized shares of Common Stock. We will continue to have 750,000,000 authorized shares of our Common Stock after the Reverse Stock Split. However, while the total number of authorized shares will not change, after the Effective Date of the Reverse Stock Split, the number of authorized but unissued shares of Common Stock effectively will be increased significantly by the Reverse Stock Split, because the 12,177,191 shares outstanding prior to the Reverse Stock Split represents approximately 1.62% of the 750,000,000 authorized shares, will be reduced to approximately 507,383 shares, or 0.07% of the 750,000,000 authorized shares.

In the future, if additional authorized shares of Common Stock are issued, it may have the effect of diluting the earnings per share and book value per share, as well as the stock ownership and voting rights, of the currently outstanding shares of Common Stock. Further, management might use the additional shares to resist or frustrate a third-party transaction by, for example, diluting the stock ownership of persons seeking to obtain control of the Company.

Actions Authorized by a Voting Majority But Not Yet Effective

On August 17, 2023, our Board of Directors, and on August 21, 2023, our Majority Shareholder authorized by written consent the proposed one-for-twenty-four (1:24) reverse split of our issued Common Stock.

This action shall be effective after at least 20 days after the distribution of this Information Statement and the delivery of timely notice to Nasdaq and our shareholders. The Reverse Stock Split will become effective through the filing of a certificate of amendment to our Amended and Restated Certificate of Incorporation with the office of the Secretary of State of the State of Wyoming. Immediately prior to the Effective Date, the Old Shares will be converted into the New Shares, automatically and without any action on the part of the stockholders, and in accordance with the Reverse Stock Split ratio determined by the Board within the limits set forth in this action.

Voting Securities; Board and Consenting Shareholders

As of August 21, 2023, our authorized capitalization consisted of 750,000,000 shares of Common Stock, of which 12,177,191 shares of Common Stock are issued and outstanding. Accordingly, the following "Votes" are outstanding:

Votes attributed to Common Stock:	12,177,191
Total Votes:	12,177,191

On August 17, 2023, our Board, acting pursuant to authority granted by Section 17-16-821 of the Wyoming Business Corporation Act as well as other applicable law and Article III, Section 7, of the Bylaws of the Company, signed written consents approving the Company's action to effectuate the proposed one-for-twenty-four (1:24) reverse split of our issued Common Stock. Section 17-16-704(b) of the Wyoming Business Corporation Act provides that if a company's articles of incorporation so authorizes, the written consent of the holders of the issued and outstanding shares of voting capital stock, having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, may be utilized in order to authorize or take such action in lieu of a meeting. Article VII of the Amended and Restated Articles of Incorporation of the Company permits such action by written consent of the shareholders. To eliminate the costs and management time involved in obtaining proxies and in order to effect the above action as early as possible to accomplish the purposes herein described, the Board elected to seek the written consent of the Majority Stockholder to reduce the costs and implement the Reverse Stock Split in a timely manner.

As of August 21, 2023, we had 12,177,191 Votes outstanding, and the following consenting shareholder and holder of Votes (the "Majority Voter") who has 70.69% of our outstanding Votes, consented in writing to the Reverse Stock Split:

Shareholder	Votes	Percentage
Scott W. Absher	8,608,125	70.69%
Total	8,608,125	70.69%

QUESTIONS AND ANSWERS ABOUT THE REVERSE STOCK SPLIT

Q. Why did I receive this Information Statement?

A. Applicable laws require us to provide you information regarding the Reverse Stock Split even though your vote is neither required nor requested in order for the Reverse Stock Split to become effective.

Q. Why am I not being asked to vote on the Reverse Stock Split?

A. The holder of shares comprising a majority of the issued and outstanding shares of voting capital stock has already approved the Reverse Stock Split pursuant to a written consent in lieu of a meeting of the consenting stockholders. Such approval, together with the approval of the Company's Board, is sufficient under Wyoming law, and no further approval by our stockholders is required.

Q: What Vote was Required to Approve the Actions?

A: The affirmative vote of the holders of a majority of the voting power of our outstanding shares of capital stock entitled to vote thereon on the Record Date was required to approve the Actions.

As of the Record Date, the Company had 12,177,191 shares of its Common Stock issued and outstanding. Each share of Common Stock entitles its holder to one vote on each matter submitted to our shareholders. As of the Record Date, the Majority Stockholder owned 8,608,125 shares of the Company's Common Stock, representing 70.69% of the voting power of the shares of our outstanding Capital Stock. No other shareholder votes, consents or actions will be required or obtained in connection with this Information Statement or the actions, because the Majority Stockholder has consented to the actions.

Q. What do I need to do now?

A Nothing. This Information Statement is purely for your information and does not require or request you to do anything.

Q. How may I communicate with the Board?

A: You may send correspondence to ShiftPixy, Inc., Attn: Legal Department, 4101 NW 25th Street, Miami, FL 33142. The Legal Department will submit your correspondence to the Board or the appropriate director, as applicable.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information with respect to the beneficial ownership of our Common Stock as of August 21, 2023 (the “Record Date”) for (a) our executive officers, (b) each of our directors and director nominees, (c) all of our current directors and executive officers as a group, and (d) each shareholder known by us to own beneficially more than 5% of our Common Stock. Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. We deem shares of common stock that may be acquired by an individual or group within 60 days of August 21, 2023, pursuant to the exercise of options to be outstanding for the purpose of computing the percentage ownership of such individual or group, but those shares are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table. Except as indicated in footnotes to this table, we believe that the shareholders named in this table have sole voting and investment power with respect to all shares of common stock shown to be beneficially owned by them based on information provided to us by these shareholders. Percentage of ownership is based on 12,177,191 shares of common stock outstanding on August 21, 2023.

Executive Officers and Directors	Number of Shares Beneficially Owned	Beneficial Ownership Percentage
Scott W. Absher, CEO and Chair ⁽¹⁾	8,608,138	70.69%
Whitney J. White, Director ⁽²⁾	15	*
Christopher Sebes, Director	0	*
Amanda Murphy, COO and Director ⁽³⁾	1,030	*
All Executive Officers and Directors as a Group (5 persons)	8,609,183	%

* Less than 1%

(1) Represents 8,608,125 shares of common stock currently owned and includes 13 shares of common stock underlying options exercisable within 60 days of August 21, 2023.

(2) Represents shares of common stock issued in conjunction with services rendered as a director of the Company.

(3) Represents 1,030 shares of common stock underlying options exercisable within 60 days of August 21, 2023.

INTERESTS OF CERTAIN PERSONS

No directors or officers of the Company purchased any shares in the transactions described in this Information Statement. However, as noted within this Information Statement, our Majority Stockholder will be a beneficiary of the Special Grant, and in the event the option provided by the Special Grant is exercised, if ever, the Majority Shareholder will be issued 4,744,234 shares of the Company’s Preferred Class A Stock, which would be convertible to shares of the Company’s Common Stock on a one-for-one basis.

OTHER INFORMATION

Following the Effective Date of the Reverse Stock Split, the share certificates representing the Old Shares will continue to be valid. In the future, new share certificates will be issued reflecting the effect of the Reverse Stock Split, but this in no way will effect the validity of your current share certificates. The Reverse Stock Split will occur on the Effective Date without any further action on the part of our shareholders. After the Effective Date, each share certificate representing Old Shares will be deemed to represent 1/24th share of our Common Stock. Certificates representing New Shares will be issued in due course as Old Share certificates are tendered for exchange or transfer to our transfer agent, VStock Transfer, Inc. We request that shareholders do not send in any of their stock certificates at this time.

As applicable, new share certificates evidencing New Shares that are issued in exchange for Old Shares representing restricted shares will contain the same restrictive legend as on the old certificates if the restriction period has not expired. Also, for purposes of determining the term of the restrictive period applicable to the New Shares, the time period during which a shareholder has held their existing pre-split shares will be included in the total holding period.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

The SEC allows us to “incorporate by reference” into this Information Statement documents we file with the SEC. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this Information Statement, and information that we file later with the SEC will automatically update and supersede this information. Therefore, you should check for reports that we may have filed with the SEC after the date of this Information Statement. We incorporate by reference the following filings (except for information therein furnished to the SEC that is not deemed to be “filed” for purposes of the Exchange Act):

- our [Annual Report on Form 10-K for our fiscal year ended August 31, 2022, filed with the SEC on December 13, 2022](#) as amended by our [Annual Report on Form 10-K/A \(Amendment No. 1\) for our fiscal year ended August 31, 2022, filed with the SEC on December 14, 2022](#); our [Annual Report on Form 10-K/A \(Amendment No. 2\) for our fiscal year ended August 31, 2022, filed with the SEC on February 3, 2023](#), and our [Annual Report on Form 10-K/A \(Amendment No. 3\) for our fiscal year ended August 31, 2022, filed with the SEC on February 9, 2023](#);
- Our [Quarterly Report on Form 10-Q for the period ended May 31, 2023, filed with the SEC on July 17, 2023](#) our [Quarterly Report on Form 10-Q for the period ended February 28, 2023, filed with the SEC on April 14, 2023](#), and our [Quarterly Report for the period ended November 30, 2022, filed with the SEC on January 23, 2023](#);
- our Current Reports on Form 8-K filed with the SEC on [September 6, 2022](#), [September 8, 2022](#), [September 21, 2022](#), [September 23, 2022](#), [October 3, 2022](#), [December 5, 2022](#); [December 19, 2022](#), [January 9, 2023](#), [January 20, 2023](#), [February 21, 2023](#), as the same was amended by Form 8-K/A, filed on [March 9, 2023](#); and [March 8, 2023](#), as the same was amended by Form 8-K/A, filed on [March 9, 2023](#); [May 26, 2023](#), [June 8, 2023](#), [July 14, 2023](#), [July 27, 2023](#), [August 3, 2023](#), and August 22, 2023;
- Our [definitive proxy statement on Schedule 14A filed on January 11, 2023](#) and
- [the description of our common stock contained in our Registration Statement on Form 8-A, registering our common stock under Section 12\(b\) under the Exchange Act, filed with the SEC on June 28, 2017](#).

Any statement contained in this Information Statement or in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Information Statement to the extent that a statement contained in any subsequently filed document which is incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Statement.

All of our filings including ShiftPixy’s filings with the SEC may be found at the SEC’s EDGAR database at www.sec.gov or on our website at www.shiftpixy.com.

Upon written request, we will furnish without charge to record and beneficial holders of our common stock a copy of any and all of the documents referred to in this Information Statement. These documents will be provided by first class mail. Please make your request to the address or phone number set forth herein.

Only one information statement is being delivered to stockholders sharing an address unless contrary instructions have been received from one or more of those stockholders. We will promptly deliver separate copies to a household of any stockholder who did not receive an individual copy and who requests a copy.

FORWARD-LOOKING STATEMENTS

This Information Statement may contain certain “forward-looking” statements (as that term is defined in the Private Securities Litigation Reform Act of 1995 or by the SEC in its rules, regulations, and releases) representing our expectations or beliefs regarding us. These forward-looking statements include, but are not limited to, statements concerning our operations, economic performance, financial condition, and prospects and opportunities. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “estimate,” “might,” or “continue” or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. These statements, by their nature, involve substantial risks and uncertainties, certain of which are beyond our control, and actual results may differ materially depending on a variety of important factors, including factors discussed in this and other of our filings with the SEC.

CONTACT INFORMATION

All inquiries regarding us should be addressed to our principal executive offices:

SHIFTPIXY, INC.
13450 W Sunrise Blvd, Suite 650
Sunrise FL 33323
888-798-9100

By Order of the Board of Directors,

August 22, 2023

/s/ Scott W. Absher

Scott W. Absher
Chief Executive Officer

Annex A

Conditional Option for Shares of Preferred Class A Stock

This Conditional Option for Shares of the Company's Preferred Class A Stock is hereby granted by ShiftPixy, Inc., a Wyoming corporation (the "**Company**" or "**ShiftPixy**"), to Scott W. Absher ("**Mr. Absher**" or "**Grantee**") on this ___ day of August 2023, and the same will become effective 20 days following the mailing of a definitive 14C Information Statement to the Company's shareholders regarding the action to approve this grant.

Recitals

Whereas to enable the Company to complete a necessary [reverse stock split that became effective on Nasdaq on September 1, 2022](#) which action ultimately enabled the Company to receive from Nasdaq a (a) [notice of the Company's compliance with Nasdaq's minimum bid price continued listing requirement](#), and (b) [notice of the Company's compliance with Nasdaq's minimum market value of listed securities continued listing requirement](#) as well as secure necessary financing, Mr. Absher completed a donation of 20,000,000 of his shares of the Company's common stock, par value \$0.0001 ("Common Stock") to charities—8,000,000 to 2 charities on 8/26/2022, and 12 million to 3 charities on 8/31/2022;

Whereas Mr. Absher's donation effectively amounted to a contribution of 38.96% of the market capitalization of the Company at the time of the donation, considering [51,334,873](#) shares issued and outstanding prior to the reverse stock split; and

Whereas, in view of the above, and the Company's current market capitalization as well as other matters regarding the Company and its needs, the market, and other applicable considerations, the Company has elected to grant to Mr. Absher an option exercisable for 4,744,234 shares of the Company's Preferred Class A Stock (the "**Option**"), representing approximately 38.96% of the Company's 12,177,191 issued and outstanding shares of Common Stock, subject to the terms and conditions as detailed hereinbelow.

Terms and Conditions

Now, therefore, in consideration of the above recitals and other good and valuable consideration the receipt of which is hereby acknowledged as acceptable by the parties hereto, the parties agree as follows:

1. **Grant of Option.** The Company does hereby grant to Mr. Absher the Option. The Option and the shares of Preferred Class A Stock shall (a) not be affected by any reverse stock splits of the shares of the Company's Common Stock that occur following the date hereof, and (b) be proportionately adjusted for any forward stock splits of the shares of the Company's Common Stock that occur following the date hereof.

2. **Conditions of Exercise.** The Option is exercisable (a) only within twelve (12) months following the next succeeding reverse stock split, if any, of the Company's shares of Common Stock, (b) only one time, (c) by submission of the attached Notice of Exercise and tender to the Company by the Grantee of the par value per share applicable to each of the shares of the Company's Preferred Class A Stock for which the Option has been exercised, and (d) only if Grantee donates more than five percent (5%) and up to ten percent (10%) of Grantee's current shares prior to the next succeeding reverse stock split, if any, of the Company's shares of Common Stock.

3. Representations, Warranties and Covenants. Mr. Absher agrees that by accepting the Option and any shares upon any exercise of the Option hereunder, and any shares upon conversion thereafter (collectively, the "**Option Shares**"), and as a material inducement to the Company's issuance thereof, he, as Grantee, will be deemed to have reconfirmed the following warranties, representations and/or covenants to the Company, and will, if requested by the Company, execute a certificate at the time of issuance to such effect:

(a) The Grantee understands that the Option and any Option Shares that may be acquired hereunder will be issued to the Grantee in reliance upon, among other things, the Grantee's understanding that the Option and the Option Shares will not have been registered under the Securities Act of 1933, as amended (the "**Act**"), and are being issued under an exemption from registration provided by Section 4(2) of the Act.

(b) The Option and any Option Shares that may be acquired hereunder are being acquired by the Grantee solely for the Grantee's own account, for investment purposes only, and will not be purchased with a view to, or in connection with, any resale, distribution, subdivision or fractionalization thereof. The Grantee has no agreement or other arrangement, formal or informal, with any person to sell, transfer or pledge any part of the Option or the Option Shares or which would guarantee the Grantee any profit or against any loss with respect to such Option or Option Shares. The Grantee has no plans to enter into any such agreement or arrangements, and, consequently, understands that the Grantee must bear the economic risk of the investment for an indefinite period of time because the Option Shares cannot be resold or otherwise transferred unless they are subsequently registered under the Act or an exemption from such registration is available.

(c) The Grantee understands that no federal or state agency has passed on or made any recommendation or endorsement of the Option or Option Shares.

(d) The Grantee understands that the acquisition and disposition of the Option granted hereunder may have tax consequences under applicable law, and Grantee accordingly agrees to take action in connection with the Option after consulting with Grantee's tax advisor or knowingly waiving such consultation.

(e) The Grantee has such knowledge and experience in financial and business affairs that the Grantee is capable of evaluating the merits and risks involved in acquiring the Option or the Option Shares and of making an informed business decision. The Grantee has had access to such information relating to the Company and has had sufficient opportunity to ask such questions relating to the Company, and consulted with such independent advisors, as the Grantee has deemed necessary in making the Grantee's investment decision. The Grantee is able to bear the economic risk involved in acquiring the Option Shares, to hold the Option Shares for an indefinite period of time and to afford a complete loss of the Grantee's investment therein.

(f) The Grantee acknowledges that each certificate or book entry representing Option Shares which the Grantee may acquire hereunder, if the same have not theretofore been registered under the Act, shall bear substantially the following legend:

“The shares evidenced by this certificate have been acquired for investment and have not been registered under the Securities Act of 1933, as amended (the “Act”), and may not be offered, sold or otherwise transferred, pledged or hypothecated unless and until registered under the Act, or, unless, in the opinion of counsel to the Grantor and Grantee, such offer, sale, transfer, pledge or hypothecation is exempt from registration or is otherwise in compliance with the Act.”

4. **Voting Limitation.** The intention of this grant is to provide to the Grantee certain rights and benefits lost by Grantee as a consequence of Grantee’s actions to benefit the Company at Grantee’s expense in connection with the Company’s August 2022 reverse stock split. There is no intention to otherwise impair the voting rights of existing shareholders. Accordingly, Grantee agrees that, notwithstanding Grantee’s voting rights and the maximum percentage vote afforded to Grantee as a consequence of Grantee’s exercise of the Option, Grantee’s maximum percentage vote upon the exercise of the Option, following the next succeeding reverse stock split, shall in no event exceed the maximum percentage vote that Grantee enjoyed relative to all other shareholders immediately prior to the award of this Option, which is clarified to be 70.69%; any unused balance of Grantee’s voting rights, in the case of any vote following exercise of the Option, will be deemed as having been voted in proportion to the vote of the voting shares. This limitation shall not apply to limit rights secured, received or obtained by the Grantee as a consequence of any transactions effected subsequent to the grant of this Option.

5. **Entire Agreement.** This Instrument (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This Instrument may not be changed, modified, altered or amended, except by a writing signed by all parties hereto.

6. **Counterparts.** This Instrument may be executed in one or more counterparts, each bearing the signature(s) of one or more parties. Each counterpart shall be considered an original and all of the counterparts shall constitute a single agreement binding all the parties as if all had signed a single document. For purposes of executing this Agreement, a document signed and transmitted by electronic means (such as in PDF format via e-mail or via facsimile machine) is to be treated as an original document. The signature of any party thereon, whether manually or digitally affixed, for purposes hereof, is to be considered as an original signature, and the document transmitted is to be considered to have the same binding effect as an original signature on an original document.

7. **Successors and Assigns.** This Instrument will be binding upon and inure to the benefit of each of the parties and their respective heirs, executors, administrators, successors and assigns.

8. **Governing Law and Jurisdiction.** This Instrument has been made, accepted and executed in the State of Florida. THIS INSTRUMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, EXCEPT THAT THE LAWS OF WYOMING, IF DIFFERENT, SHALL GOVERN THE ISSUANCE OF THE COMPANY’S SECURITIES. The parties hereto consent to the exclusive jurisdiction of any state or federal court in Florida.

9. **WAIVER OF JURY TRIAL.** EACH OF THE PARTIES IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE PARTIES ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

(signatures on succeeding page)

IN WITNESS WHEREOF the parties hereto have executed this Instrument as of the date indicated hereinabove.

ShiftPixy, Inc.

Scott W. Absher

By: _____ **By:** _____
Name: Douglas Beck
Title: CFO and Treasurer

Notice of Exercise

Pursuant to the terms and conditions of the **Conditional Option for Shares of Preferred Class A Stock** (the "**Option Instrument**"), as executed by and between ShiftPixy, Inc. (the "**Company**"), and Scott W. Absher on the ___ day of August, 2023, the undersigned does hereby exercise his Option to acquire _____ shares of ShiftPixy, Inc.'s Preferred Class A Stock and accordingly tenders to the Company herewith the sum of \$_____, representing payment of the par value per share of \$0.0001 applicable to the shares so acquired hereunder, and he further reconfirms the warranties, representations and/or covenants to the Company as set forth in Section 3 of the Option Instrument.

Scott W. Absher

Date: _____

Amendment to Amended and Restated Articles of Incorporation of ShiftPixy, Inc.



Wyoming Secretary of State
Herschler Building East, Suite 101
122 W 25th Street
Cheyenne, WY 82002-0020
Ph. 307.777.7311
Email: Business@wyo.gov

For Office Use Only

Profit Corporation
Articles of Amendment

1. Corporation name:

(Name must match exactly to the Secretary of State's records.)

ShiftPixy, Inc.

2. Article number(s) VIII is amended as follows:

*See checklist below for article number information.

The provisions set forth in Exhibit A, attached hereto and incorporated herein by reference, are added at the end of Article VIII of the Amended and Restated Articles of Incorporation, as amended, as a third paragraph.

3. If the amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself which may be made upon facts objectively ascertainable outside the articles of amendment.

Not applicable.

4. The amendment was adopted on August 21, 2023
(Date - mm/dd/yyyy)

5. Approval of the amendment: (Please check **only one** appropriate field to indicate the party approving the amendment.)

Shares were not issued and the board of directors or incorporators have adopted the amendment.

OR

Shares were issued and the board of directors have adopted the amendment *without shareholder approval*, in compliance with W.S. 17-16-1005.

OR

Shares were issued and the board of directors have adopted the amendment *with shareholder approval*, in compliance with W.S. 17-16-1003.

Signature:
(May be executed by Chairman of Board, President or another of its officers.)

Date:
(mm/dd/yyyy)

Print Name:

Contact Person:

Title:

Daytime Phone Number:

Email:

(An email address is required. Email(s) provided will receive important reminders, notices and filing evidence.)

Checklist

- Filing Fee: \$60.00** Make check or money order payable to Wyoming Secretary of State.
- Processing time is up to 15 business days** following the date of receipt in our office.
- *Refer to original articles of incorporation to determine the specific article number being amended or use the next number in sequence if you are adding an article. Article number(s) is not the same as the filing ID number.**
- Please mail with payment to the address at the top of this form. This form cannot be accepted via email.**
- Please review the form prior to submission. The Secretary of State's Office is unable to process incomplete forms.**

EXHIBIT A

September 2023 Reverse Stock Split. Pursuant to the Wyoming Business Corporation Act, as amended, upon the filing and effectiveness of this amendment, which shall be deemed to occur at 11:59:59 p.m. in Wyoming on September 30, 2023 (the “**Effective Time**”), every twenty-four (24) shares of the Corporation’s common stock, par value \$0.0001 per share (“**Common Stock**”), issued and outstanding immediately prior to the Effective Time, including the number of shares of Common Stock issuable upon exercise or conversion of all issued and outstanding, options, warrants and convertible securities of every kind (“**Old Shares**”), will automatically and without any action on the part of the respective holders thereof, or further action on the part of the Corporation, be combined, reclassified and changed into one (1) validly issued, fully paid and non-assessable share of Common Stock of the Corporation (each a “**New Share**” and collectively “**New Shares**”), provided, further, that Old Shares shall also include the number of shares of Common Stock issuable upon conversion of any shares of preferred stock of the Corporation issued in relation to any options for preferred stock of the Corporation that were issued prior to the August 2022 Reverse Stock Split, such that, as to any and all such options, each (1) share of preferred stock, however designated, shall convert to only 1/24 of one (1) New Share, notwithstanding any provisions in such option or preferred stock to the contrary; provided, however, Old Shares shall not include the number of shares of Common Stock issuable upon conversion of any shares of preferred stock of the Corporation issued in relation to any options for preferred stock of the Corporation that were issued after the August 2022 Reverse Stock Split, such that, in each such instance, each such (1) share of preferred stock, however designated, shall convert to (1) New Share.

The New Shares will have the same \$0.0001 par value per share as the Old Shares. No fractional share(s) shall be issued in connection with the foregoing combination; all Old Shares that are held by a stockholder will be aggregated, and each stockholder shall be entitled to receive the number of New Shares resulting from the combination of the Old Shares so aggregated, provided that any fractions resulting from the reverse split computation shall be rounded up to the next whole share.

The combination and conversion of the Old Shares into New Shares shall be referred to as the “**September 2023 Reverse Stock Split**.”

Each stock certificate that, immediately prior to the Effective Time, represented Old Shares shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of New Shares into which the Old Shares represented by such certificate shall have been reclassified, subject to the treatment of fractional shares as described above; provided that each holder of record of a certificate that represented Old Shares shall receive, upon surrender of such certificate, a new certificate representing the number of New Shares into which the Old Shares represented by such certificate shall have been reclassified, subject to the treatment of fractional shares as described above. The Corporation shall not be obligated to issue certificates evidencing the New Shares outstanding as a result of the September 2023 Reverse Stock Split unless and until the certificates evidencing the Old Shares held by a holder prior to the September 2023 Reverse Stock Split are either delivered to the Corporation or its transfer agent, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates.

The authorized shares of Common Stock shall not be reduced or otherwise affected by either the September 2023 Reverse Stock Split or the Articles of Amendment implementing these provisions. In addition, neither the September 2023 Reverse Stock Split nor the Articles of Amendment implementing these provisions shall have any effect upon any stock of the Corporation other than the Old Shares.