

Carbon Streaming Provides Investment Pipeline and Corporate Update

Carbon Streaming in Late-Stage Negotiation on Multiple Projects

InfiniteEARTH Provides Perspective on Recent Indonesian Government Announcement

TORONTO--(BUSINESS WIRE)--April 25, 2022--Carbon Streaming Corporation (NEO: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) (“**Carbon Streaming**” or the “**Company**”) is pleased to provide an update on its investment pipeline as the Company continues to build a diversified portfolio of high-quality carbon streaming investments around the globe.

Investment Pipeline Update

- Over 5 investment opportunities are in late-stage due diligence and negotiation or have signed term sheets.
- These near-term investment opportunities are expected to provide diversification by geography, project type and counterparty.
- In addition, the longer-term total pipeline of investment opportunities continues to grow and is now in excess of US\$1 billion in size.

Carbon Streaming is well capitalized to fund its growth initiatives with over US\$100 million of cash on the balance sheet and zero debt. We look forward to providing further updates on execution of our investment pipeline in due course.

Indonesia Update

The Indonesian government has temporarily paused validation of carbon credits from projects on the Verra Registry (and others) as it seeks to finalize its national carbon policy. The Company maintains a carbon stream investment in the Rimba Raya Biodiversity Reserve Project (“**Rimba Raya**”) which may be impacted by this temporary pause. Rimba Raya was among the first Verra registered REDD+ (Reducing Emissions from Deforestation and forest Degradation) projects and has forged a long history of success, having over 31.8 million verified carbon credits issued by Verra since 2013.

Jim Procanik, Managing Director of InfiniteEARTH Limited (Carbon Streaming’s project partner at Rimba Raya) added his thoughts, “As we understand it, the Indonesian government is poised to release its national carbon policy framework, and as such, the Ministry of Environment & Forestry (“**MOEF**”) has asked industry participants to pause further project validations. Given that the term “validation” indicates the first audit of a new project, we have no reason to believe this applies to InfiniteEARTH’s Rimba Raya project since it has over 12 years of history with multiple verifications behind it.”

Mr. Procanik continued, “While Rimba Raya had its sixth verification audit scheduled, in consideration of the potentially imminent regulations, we will synchronize the timing of that audit to conform to the signing of the new regulations. Regulations in the carbon sector are rapidly developing, for example, at the end of 2021, PT Rimba Raya received a renewed concession license under the new rules. We continue to cooperate and communicate with the MOEF to ensure that our activities are in compliance with the dynamic regulatory landscape, and we remain in good standing. We are very pleased with the regulatory progress and welcome the clarity it will bring the carbon sector in Indonesia.”

Carbon Streaming Founder and CEO Justin Cochrane had this to add: “We welcome the Indonesian government’s leadership in establishing a parallel national carbon registry and expect to see more of this from host countries as governments seek to set and achieve their own Nationally Determined Contributions (NDCs). We remain patient and respectful of the MOEF’s process and are encouraged by Rimba Raya’s recently renewed license.”

Mr. Cochrane further affirmed, “We also applaud Verra for implementing several new initiatives and tools to streamline its credit issuance process to ensure timely verification of carbon credits and to reduce the backlog that currently exists for new and existing projects. Carbon Streaming continues to expect delivery of Rimba Raya carbon credits in calendar year 2022.”

Listing Update

The Company continues to advance towards a potential listing of its common shares and listed warrants on The Nasdaq Stock Market LLC (the “**Nasdaq**”). Listing of the Company's common shares and listed warrants on Nasdaq remains subject to the approval of Nasdaq and the satisfaction of all applicable listing and regulatory requirements. Following receipt of all required approvals, the Company will issue a news release announcing its first trading date on Nasdaq.

About InfiniteEARTH

InfiniteEARTH is a Hong Kong-based project development company that develops and manages conservation land banks and provides environmental offsets and corporate social responsibility (CSR) solutions to companies across the globe. The company was formed in 2008 with the goal of creating the Rimba Raya Project, a 64,500-hectare peat forest in Central Kalimantan, Indonesia. Rimba Raya is one of the world’s largest REDD+ projects. The project eradicates deforestation, promotes conservation of local wildlife and sells carbon credits based on the carbon rich forest which was previously gazetted for conversion to palm oil.

InfiniteEARTH’s projects focus on the preservation of endangered species habitat, High Conservation Value (HCV) and High Carbon Stock (HCS) Forests, and National Parks through the creation of social and physical buffer zones. All projects are designed to meet the UN Sustainable Development Goals by funding sustainable development in rural communities through capacity building, transfer of low-impact technologies such as solar and fuel-efficient cookstoves, aquaponics, agro-forestry (“jungle crop”) models, and social benefits programs such as health care and early childhood education materials.

About Carbon Streaming

Carbon Streaming is a unique ESG principled company offering investors exposure to carbon credits, a key instrument used by both governments and corporations to achieve their carbon neutral and net-zero climate goals. Our business model is focused on acquiring, managing and growing a high-quality and diversified portfolio of investments in projects and/or companies that generate or are actively involved, directly or indirectly, with voluntary and/or compliance carbon credits.

The Company invests capital through carbon credit streaming arrangements with project developers and owners to accelerate the creation of carbon offset projects by bringing capital to projects that might not otherwise be developed. Many of these projects will have significant social and economic co-benefits in addition to their carbon reduction or removal potential.

To receive corporate updates via e-mail as soon as they are published, please subscribe here.

Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements and forward-looking information (collectively, “forward-looking information”) within the meaning of applicable securities laws. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements with respect to the Company’s investment pipeline, timing of delivery of carbon credits, and Nasdaq listing application and receipt of regulatory approvals.

When used in this news release, words such as “estimates”, “expects”, “plans”, “anticipates”, “will”, “believes”, “intends” “should”, “could”, “may” and other similar terminology are intended to identify such forward-looking statements. This forward-looking information is based on the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. They should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. Factors that could cause actual results or events to differ materially from current expectations include, among other things: dependence on key management; limited operating history for the Company’s current strategy; concentration risk; inaccurate estimates of growth strategy, including the ability of the Company to source appropriate opportunities/investments; volatility in prices of carbon credits and demand for carbon credits; general economic, market and business conditions; failure or timing delays for projects to be validated and ultimately developed or greenhouse gases emissions reductions and removals to be verified and carbon credits issued; uncertainties and ongoing market developments surrounding the regulatory framework applied to the verification, and cancellation of carbon credits and the Company’s ability to be, and remain, in compliance; actions by governmental authorities, including changes in or to government regulation, taxation

and carbon pricing initiatives; uncertainties surrounding the ongoing impact of the COVID-19 pandemic; foreign operations and political risks; risks arising from competition and future acquisition activities; due diligence risks, including failure of third parties' reviews, reports and projections to be accurate; global financial conditions, including fluctuations in interest rates, foreign exchange rates and stock market volatility; dependence on project developers, operators and owners, including failure by such counterparties to make payments or perform their operational or other obligations to the Company in compliance with the terms of contractual arrangements between the Company and such counterparties; failure of projects to generate carbon credits, or natural disasters such as flood or fire which could have a material adverse effect on the ability of any project to generate carbon credits; change in social or political views towards climate change and subsequent changes in corporate or government policies or regulations; operating and capital costs; potential conflicts of interest; unforeseen title defects; the Company's ability to complete proposed acquisitions and the impact of such acquisitions on the Company's business; anticipated future sources of funds to meet working capital requirements; future capital expenditures and contractual commitments; expectations regarding the Company's growth and results of operations; the Company's dividend policy; volatility in the market price of the Company's common shares or warrants; the effect that the issuance of additional securities by the Company could have on the market price of the Company's common shares or warrants; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's Annual Information Form dated as of September 27, 2021 filed on SEDAR at www.sedar.com. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should exercise caution in relying upon forward-looking statements and the Company undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.

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