



NEO Exchange: **NETZ**

OTCQB: **OFSTF** | FSE: **M2Q**

NEWS RELEASE

CARBON STREAMING ANNOUNCES EXECUTIVE LEADERSHIP CHANGES

TORONTO, ON, May 31, 2023, Carbon Streaming Corporation (NEO: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) (“**Carbon Streaming**” or the “**Company**”) today announced that as part of the Company’s leadership succession plan, Michael Psihogios, the Company’s current Chief Investment Officer, has been promoted to President and Chief Executive Officer, and Justin Cochrane, the Company’s current Chief Executive Officer, will shift to the role of Founder and Executive Chair, effective immediately.

“Michael is an exceptional leader and has guided the Company’s investment team over the last couple of years as we grew our project portfolio to 23 projects spanning 12 countries,” said Mr. Cochrane. “I’m excited for Michael to lead Carbon Streaming into its next phase of growth and success and very much look forward to working closely together to create value for all stakeholders as we continue to advance global climate action.”

Michael Psihogios is a highly experienced executive with a proven track record spanning nearly twenty years of leading companies through transformational growth, M&A, restructuring, and corporate finance transactions. Before joining Carbon Streaming in June 2021, Michael was the Chief Financial Officer of DUMAS, a specialized global construction and engineering firm, and also previously worked with an international private equity fund on numerous executive and corporate development secondment roles within portfolio companies as well as in investment banking with National Bank Financial in the M&A group.

“I am honoured and excited for this opportunity to lead Carbon Streaming into the next chapter,” said Michael Psihogios. “Together, we will continue to execute on Carbon Streaming’s strategy of being a long-term partner for high-integrity carbon credit projects that generate positive impacts on the environment, local communities, and biodiversity. Building on our strong foundation, I look forward to further positioning the Company for stakeholder value creation and focus on cash flow generation.”

Mr. Cochrane will work closely with Mr. Psihogios over the next several months to ensure a seamless transition. As Executive Chair, Mr. Cochrane will be responsible for providing leadership to the Board and ensuring ongoing strong governance, while actively supporting management’s execution of Carbon Streaming’s long-term strategic vision focused on charting the Company’s growth.

With Mr. Cochrane taking on the role of Executive Chair, Mr. Maurice Swan, the current Chairman of the Board of Directors, will assume the role of Lead Director to ensure the Board continues to operate independently.

In addition to the above changes, Carbon Streaming is taking steps to reduce its ongoing G&A expenses. As a result, the Company is also announcing that Geoff Smith, President and Chief Operating Officer, Andrea Cheung, VP Investor Relations, and Amy Chambers, Director of Marketing, Communications & Sustainability, have left the Company effective immediately. “As we move into the Company’s next phase of growth, I would like to sincerely thank Mr. Smith, Ms. Cheung and Ms. Chambers for their dedication and contribution to the business over the last couple of years as they’ve been instrumental in the success of the business to date,” said Mr. Cochrane.

About Carbon Streaming

[Carbon Streaming](#) aims to accelerate a net-zero future. We pioneered the use of streaming transactions, a proven and flexible funding model, to scale high-integrity carbon credit projects to advance global climate action and additional United Nations Sustainable Development Goals. This approach aligns our strategic interests with those of project partners to create long-term relationships built on a shared commitment to sustainability and accountability and positions us as a trusted source for buyers seeking high-quality carbon credits.

The Company’s focus is on projects that have a positive impact on the environment, local communities, and biodiversity, in addition to their carbon reduction or removal potential. The Company has carbon credit streams and royalties related to over 20 projects around the world, including high integrity carbon removal and avoidance projects from nature-based, agricultural, engineered and community-based methodologies.

To receive corporate updates via e-mail, please subscribe [here](#).

ON BEHALF OF THE COMPANY:

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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, are forward-looking information.

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: volatility in prices of carbon credits and demand for carbon credits; change in social or political views towards climate change and subsequent changes in corporate or government policies or regulations and associated changes in demand for carbon credits; limited operating history for the Company's current strategy; risks arising from competition and future acquisition activities; concentration risk; inaccurate estimates of growth strategy, including the ability of the Company to source appropriate opportunities and enter into stream, royalty or other agreements; dependence upon key management; reputational risk; general economic, market and business conditions and global financial conditions, including fluctuations in interest rates, foreign exchange rates and stock market volatility; uncertainties and ongoing market developments surrounding the validation and verification requirements of the voluntary and/or compliance markets; failure or timing delays for projects to be registered, validated and ultimately developed and for emission reductions or removals to be verified and carbon credits issued (and other risks associated with carbon credits standards and registries); foreign operations and political risks including actions by governmental authorities, including changes in or to government regulation, taxation and carbon pricing initiatives; due diligence risks, including failure of third parties' reviews, reports and projections to be accurate; dependence on project partners, 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; 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; global health crises, such as pandemics and epidemics, including the COVID-19 pandemic; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's Annual Information Form dated as of March 28, 2023 filed on SEDAR at www.sedar.com.

Any forward-looking information speaks only as of the date of this news release. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.