



NEO Exchange: **NETZ**
OTCQB: **OFSTF** | FSE: **M2Q**

NEWS RELEASE

CARBON STREAMING ANNOUNCES ADDITIONAL STEPS TO POSITION COMPANY FOR LONG-TERM SUCCESS

Identified Expense Reductions Expected to Save Over \$3 Million Per Annum

Strong Cash Balance, Interest Income and No Debt Provide Foundation to Accelerate Net-Zero Future

TORONTO, ON, September 5, 2023, Carbon Streaming Corporation (NEO: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) (“**Carbon Streaming**” or the “**Company**”), a leading supplier of high-quality credits to corporate buyers and a funding partner of choice to carbon project developers around the world, today announced several proactive steps to reduce costs, protect its balance sheet, and continue to position the Company for long-term success.

Carbon Streaming remains focused on executing its sales strategy through the marketing and selling of carbon credits and continuing to acquire select additional streams and royalties to diversify and complement its portfolio of projects. The Company currently has 22 carbon projects in 12 countries covering eight project types.

The Company’s strong balance sheet enables Carbon Streaming to weather dynamic market conditions and is a competitive strength when negotiating potential transactions. Carbon Streaming has undertaken several important initiatives to reduce ongoing general and administrative expenses, generate additional income, and ensure that the Company is positioned to benefit from tailwinds that are driving the carbon credit market.

As a result of a 40% reduction in executive headcount, a sublease of its Toronto office space, and the optimization of other expenses, the Company expects to deliver savings of over US\$3 million per annum. Carbon Streaming’s active treasury management program has also ensured that the Company’s cash balances are invested in high-interest accounts to generate additional income.

“We believe that the voluntary carbon markets are a necessary tool to reduce global carbon emissions and move towards a net-zero future. Carbon Streaming pioneered the use of streaming transactions to help scale high-integrity carbon credit projects. The steps we have taken to protect our balance sheet,

while continuing to identify and evaluate new opportunities for growth, ensure that we are well positioned to be a long-term supplier of high-quality carbon credits to corporate buyers who are looking to support these projects in the fight against climate change,” said Justin Cochrane, Founder & CEO.

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 removal and avoidance projects from nature-based, agricultural, engineered and community-based methodologies.

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

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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, including, without limitation, statements regarding the Company’s expected expense reductions and the savings expected with implementing such measures; sales strategy; statements related to the Company’s carbon streaming and royalty partners; statements with respect to the carbon credit markets and the Company’s positioning; and statements with respect to execution of the Company’s portfolio and partnership strategy.

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.sedarplus.ca.

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.