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## NEWS RELEASE

# CARBON STREAMING TO PROVIDE MICROSOFT WITH BIOCHAR CARBON REMOVAL

TORONTO, ON, September 20, 2023, Carbon Streaming Corporation (NEO: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) ("**Carbon Streaming**" or the "**Company**") is delighted to announce that it will provide Microsoft with carbon removal credits from the Waverly Biochar project in Waverly, Virginia. The Waverly Biochar project is expected to deliver up to 10,000 tonnes of carbon dioxide removal credits per year towards Microsoft's carbon negative target.

"We are delighted to be working with Microsoft to provide them with high quality and scalable carbon dioxide removals to support their carbon negative commitment. We're particularly excited about the capacity for biochar to scale this decade with support from visionary organizations such as Microsoft," said Oliver Forster, Vice President of Sales at Carbon Streaming.

"We're pleased to work with Carbon Streaming to support the development of biochar as a carbon removal approach through the Waverly Biochar project. Carbon Streaming's capacity to provide project-level finance is an important part of scaling this industry and it ensures we can focus on procuring carbon removal from high quality projects," said Brian Marrs, senior director, energy and carbon, Microsoft.

Producing biochar and burying it in soils is a way of storing carbon for centuries. According to Project Drawdown, biochar could scale to sequester between 1.36–3.00 gigatons of carbon emissions by 2050, equivalent to between two and four and a half years of Canada's 2021 carbon emissions.

Achieving gigaton scale will require building both supply and demand, and corporations can support the growth of the industry by committing to offtake of the carbon removal credits from biochar projects. Microsoft is playing a key role through their commitment to offtake verified carbon dioxide removal generated by the Waverly Biochar facility.

"Alongside other nature-based and technological carbon removal solutions, we see biochar as a vital piece of the puzzle for corporations with net zero commitments. Its capacity to scale and deliver relatively cost-effective removals towards corporate commitments this decade are standout attributes" added Mr. Forster.

Carbon Streaming’s approach provides project capital to project developers, enabling them to accelerate their projects. This also provides a major benefit to corporations using carbon credits as part of their climate strategies. Rather than having to provide upfront capital to climate projects, corporations can instead commit to purchasing the verified removal upon issuance. This relationship between Carbon Streaming, project developer and corporate end users aims to remove a key barrier to corporate action – internal ability to invest upfront.

### **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.

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The references to third party websites and sources (including information with regards to Project Drawdown) contained in this news release are provided for informational purposes and are not to be considered statements of the Company.

### **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 expected amount of future carbon removal credits from the Waverly Biochar project 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](http://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.