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## NEWS RELEASE

# CARBON STREAMING ANNOUNCES SECOND REMOVALS STREAMING AGREEMENT WITH MAST REFORESTATION

## *U.S. Feather River Dome Reforestation Project in Butte County, California*

TORONTO, ON, September 25, 2023, Carbon Streaming Corporation (NEO: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) (“**Carbon Streaming**” or the “**Company**”) is pleased to announce that it has entered into a streaming agreement with Mast Reforestation SPV I, LLC (“**Mast**”), for the Feather River Dome project (the “**Feather River Dome Reforestation Project**”) in California, USA (the “**Feather River Reforestation Stream**”). The Feather River Dome Reforestation Project is the second stream under its previously announced project pipeline streaming agreement with Mast, to advance its pipeline of post-wildfire reforestation projects in the Western USA (the “**Mast Reforestation Projects**”).

### **Mast Reforestation Projects Impact Highlights**

- The Feather River Reforestation Stream is expected to remove approximately 50,000 tonnes of carbon dioxide equivalent (“**tCO<sub>2e</sub>**”), with carbon credits expected to be issued in 2025.
- The Feather River Dome Reforestation Project, located in Butte County, California, USA, is expected to restore 168 acres that was severely burned by the Bear Mountain Fire in 2020.
- With increasing frequency and severity of wildfires in the Western USA, post-wildfire restoration is a critical piece of climate change mitigation. Mast’s reforestation methods center around growing healthy, climate-adapted, fire-resilient forests.
- The Mast Reforestation Projects, including the Feather River Dome Reforestation Project, are expected to have positive impacts for wildlife and terrestrial and aquatic ecosystems, which will persist for more than 100 years of funded monitoring by an accredited land trust and placed into perpetual conservation easements.
- The Mast Reforestation Projects are also expected to support rural livelihoods, providing jobs in seed collection, nursery operation, site preparation, and seedling planting.

### **Feather River Reforestation Stream**

The Feather River Dome Reforestation Project, located in Butte County, California, USA, is expected to restore 168 acres at the Feather River Dome property that was severely burned by the Bear Mountain Fire in 2020. The Company will receive 100% of the carbon credits generated by the Feather River Dome

Reforestation Project, less any pre-committed credits, which are expected to be independently confirmed by a Climate Action Reserve-approved confirmation body.

The Feather River Dome Reforestation Project is expected to remove a total of approximately 50,000 tCO<sub>2</sub>e and generate an equivalent number of carbon credits. Carbon credit issuance is expected in approximately 2025.

Under the terms of the Feather River Reforestation Stream, the Company has made an initial upfront deposit of US\$0.14 million on closing. The Company will make additional milestone payments of up to US\$0.58 million as the Feather River Dome Reforestation Project achieves site preparation, planting and issuance milestones. Carbon Streaming will also make ongoing delivery payments to Mast for each carbon credit sold under the Feather River Reforestation Stream, which will increase according to a tiered streaming structure dependent on return on invested capital thresholds. Proceeds from the Feather River Reforestation Stream are expected to be used for on-the-ground project implementation activities, including site preparation and planting. Feather River Dome is significant for its high conservation value, providing habitat for local fauna such as black bear and deer, in addition to providing an important water source for the Sacramento Valley.

### **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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### **Advisories**

The references to third party websites and sources contained in this news release (including information with regard to Mast) 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 timing and the amount of future carbon credit generation and tCO<sub>2</sub>e removals from the Mast Reforestation Projects (including the Feather River Dome Reforestation Project); registration, timing and the amount of future carbon credit issuances from the Mast Reforestation Projects (including the Feather River Dome Reforestation Project); the impacts of the Mast Reforestation Projects on the surrounding ecosystem and other expected co-benefits; timing and nature of the sale of carbon credits; 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.