



Cboe CA: **NETZ**  
OTCQB: **OFSTF** | FSE: **M2Q**

## NEWS RELEASE

# Carbon Streaming Provides Update On Rimba Raya Project

TORONTO, ON, April 26, 2024, Carbon Streaming Corporation (Cboe CA: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) (“**Carbon Streaming**” or the “**Company**”) provides an update on the Rimba Raya Project (“**Rimba Raya**” or the “**Project**”). The Company has learned of two third-party media reports that claim PT Rimba Raya Conservation (“**PT Rimba**”), the local concession holder at the Project, has had its Forest Utilization Business License (the “**Concession License**”) revoked by the Indonesian Government’s Ministry of Environment & Forestry (“**MOEF**”). Carbon Streaming is actively working with InfiniteEARTH Limited and Infinite-Earth Nusantara (collectively, “**InfiniteEARTH**”), the Company’s Rimba Raya project proponent and owner of the carbon rights, and local Indonesian counsel to validate the claims made by the third-party media reports. To the best knowledge of the Company, the Concession License is held by PT Rimba Raya Conservation having been recently renewed in November 2021.

Carbon Streaming is advised by InfiniteEARTH that it intends to dispute any revocation of the Concession License that would impact its carbon rights and is seeking clarification from the MOEF as to the current status of the Concession License and the ramifications of any such revocation, including on the status of InfiniteEARTH as the project proponent of Rimba Raya under the Indonesian government’s national carbon registry, *Sistem Registri Nasional Pengendalian Perubahan Iklim* (the “**SRN Registry**”), and any impact on their rights to both historical and future credits as established through the collaboration agreement with PT Rimba Raya Conservation.

To the knowledge of InfiniteEARTH, the status of InfiniteEARTH as project proponent of the Project has not changed, nor has the validation of the Project that InfiniteEARTH conducted with the SRN Registry been reversed. While unable to provide assurance regarding InfiniteEARTH’s status on the SRN Registry, the status of the validation of the Project with the SRN Registry, or the status of the Concession License (and any related agreements), Carbon Streaming will continue to work closely with InfiniteEARTH on its active engagement with its local partners, the MOEF and the Indonesian Government to preserve the continuity of the Project.

The Company entered into a purchase and sale agreement dated July 30, 2021 (the “**Rimba Raya Stream**”) with InfiniteEARTH in respect of the Rimba Raya project. The Company will continue to update shareholders in respect of further developments in respect of the Rimba Raya project and the Rimba Raya Stream. For a comprehensive discussion of additional risks, assumptions and uncertainties that could

further impact the Rimba Raya project and the Rimba Raya Stream, including without limitation, other Indonesian regulatory developments, investors are urged to review the section of the Company's Annual Information Form dated as of March 27, 2024 entitled "Risk Factors" a copy of which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## **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, reduction 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 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 with respect to the status of the Concession License held by PT Rimba Raya Conservation with the MOEF; statements regarding InfiniteEARTH's efforts to dispute the reported revocation of the Concession License; statements regarding InfiniteEARTH's status

as the project proponent of Rimba Raya under the SRN Registry and the status of the Project's validation under the SRN Registry; InfiniteEARTH's activities to procure satisfactory replacement arrangements for the Concession License (and enter into any related agreements), including the timing thereof; and statements with respect to the filing of a notice of an event of default to InfiniteEARTH under the Rimba Raya Stream and the legal status of the Rimba Raya Stream.

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 27, 2024 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.