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TraceSafe Acquires Carbon Offset Marketplace

The acquisition marks TraceSafe's definitive move into carbon management for its global customers looking to measure and offset emissions and report climate action

July 12, 2022: Vancouver, BC – [Tracesafe Inc.](#), (“TraceSafe” or the “Company”) (CSE: TSF), a global leader in location-aware Internet of Things (IoT) platforms for large-scale industrial and enterprise operations, has announced the acquisition of Offsety- a carbon offset marketplace for individuals to reduce their carbon footprint by investing in high quality offset credits. With this acquisition, the Company has strengthened its vision to help its Fortune 500 clients respond to the urgent call for climate action from their key stakeholders including customers, investors, regulators and governments. Offsety will serve as a key platform for individuals to evaluate and offset their carbon footprint using ‘Carbon Reserve’- fractionalized high-quality offsets that have gone through stringent verification mechanisms, and third party audits. With Offsety, TraceSafe has also brought on-board Qayyum Rajan, a prominent leader in the finance and technology ecosystem in North America. Before launching Offsety, Qayyum was the founder and Chief Executive Officer at ESG Analytics, a startup that focuses on applying AI to the environmental, social and governance industry. Qayyum is anticipated to take a full time leadership role at the Company.

With unprecedented scrutiny and focus on organizational response to climate change, the market for carbon offset solutions, including mandatory and voluntary, has grown exponentially. Many mid to large scale organizations and governments have made public commitments to achieve [Net-Zero](#) carbon footprint in near future. Achieving this ambitious target would require companies to carry out large scale carbon removal through offsets. While estimating the size of the voluntary carbon offset market has been complex, leading industry experts and researchers have estimated a range of [USD \\$100 Billion- USD \\$150 Billion per year by 2030.](#)

“We are thrilled to have Offsety and Qayyum join us at TraceSafe where we are solving the biggest challenge that companies are about to face globally; proof of climate action. Carbon removal is about to become a boardroom agenda for most companies and credibility of offsets will play a central role in the decision. This acquisition sets the pace for us as we move into the company’s future of decarbonization solutions for individuals, companies and their customers,” said Wayne Lloyd, TraceSafe CEO. “Qayyum comes with a successful history in ESG tech and

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deep expertise in carbon offset space and will be a key member of the team as we go into the exciting new direction.”

“I am excited to join the incredible team at TraceSafe. Offsety’s platform will be a seamless fit into the unique solutions that the company is building in carbon management. I am deeply passionate about the future of sustainable organizations and the role technology will play in making net-zero ambitions a reality,” said Qayyum Rajan, Founder- Offsety and former CEO- ESG Analytics. “TraceSafe has a notable history of identifying problems in the enterprise and creating solutions customized for various industries. With Offsety and the new portfolio of decarbonization solutions, we have an opportunity to make a real difference in climate action and the path to net-zero.”

Earlier this year, TraceSafe announced a strategic foray into decarbonization solutions and building solutions to measure, mitigate, offset and report carbon emissions. The acquisition of the personal offset marketplace is the company’s first step towards a complete carbon management solution for individuals and businesses as the [Race To Zero](#) picks up speed. The company will be announcing the new carbon product platform, and industry specific solutions in carbon calculation, along with a brand refresh in the weeks to come.

About the Transaction

The acquisition of Offsety (the “Transaction”) is anticipated to be completed pursuant to an asset purchase agreement dated July 11, 2022 among the Company, Qayyum and Nuu Business Ventures Inc. (the “Agreement”). On closing of the Transaction, the Company will purchase and acquire from the vendor the Offsety platform, website and related intellectual property in exchange for the issuance of 2,000,000 common shares. Pursuant to the Agreement, the Company will employ Qayyum as an officer of the Company.

Common shares issued in connection with the Transaction will be subject to statutory transfer restrictions.

About TraceSafe

TraceSafe provides Internet of Things (IoT) solutions transforming large-scale industrial and enterprise operations with unique wearables, industrial-grade sensors and award-winning analytics platform. The Company’s hardware solutions, powered by advanced low-power

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bluetooth beacons, work together with its proprietary software to provide mission-critical data enabling safer, efficient and sustainable enterprise environments. With presence across North America, Asia and Europe, TraceSafe's solutions are trusted by leading organizations in healthcare, hospitality, construction, events, education and government.

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