

BluSky Carbon Inc. Announces Closing of IPO and Resumption of Trading

Vancouver, British Columbia--(Newsfile Corp. - June 19, 2024) - **BluSky Carbon Inc. (CSE: BSKY) (the "Company" or "BluSky")** is pleased to announce that it has closed its initial public offering (the "**Offering**"), issuing an aggregate of 11,500,000 units (the "**Units**"), including exercise in full of the over-allotment option, at a price of \$0.50 per Unit (the "**Offering Price**"), for total gross proceeds to the Company of \$5,750,000. The Offering was completed pursuant to a final prospectus dated May 27, 2024, as amended on June 11, 2024, filed with the British Columbia Securities Commission, Alberta Securities Commission, and Ontario Securities Commission, respectively (the "**Final Prospectus**"). Each Unit consists of one common share (a "**Share**") and one-half of one Share purchase warrant (a "**Warrant**"). Each whole Warrant entitles the holder to purchase one Share for an exercise price of \$0.75 until June 19, 2026.

The Canadian Securities Exchange has accepted the Company's listing application and the Shares are expected to commence trading on the Canadian Securities Exchange at market open, June 20, 2024, under the symbol "BSKY".

The Shares were offered on a "commercially reasonable efforts" basis pursuant to an agency agreement among the Company, Bluski Inc. and Research Capital Corporation (the "**Agent**"), dated May 24, 2024. The Agent received a cash commission of \$396,580, a corporate finance fee of \$55,000 (plus GST) and reimbursement of certain expenses in connection with the Offering. In addition, the Agent received an aggregate of 793,160 compensation options ("**Compensation Options**"). Each Compensation Option entitles the holder to purchase one Unit (a "**Compensation Unit**") at an exercise price of \$0.50 for a period of 24 months following the date of issuance. Each Compensation Unit is comprised of one Share and one-half of one Share purchase warrant (a "**Compensation Warrant**"). Each whole Compensation Warrant entitles the holder to purchase one Share at an exercise price of \$0.75 for a period of 24 months following the date of issuance.

The net proceeds of the Offering are intended to be used for facility expansion, marketing, research and development, and general and administrative purposes all as further outlined in the Final Prospectus. The Company notes, however, that it may re-allocate the intended use of the proceeds of the Offering for sound business reasons.

The Offering was made only pursuant to the Final Prospectus. The Final Prospectus contains important detailed information about the Offering and is available under the Company's profile on SEDAR+ at www.sedarplus.ca. Investors should read the Final Prospectus before making an investment decision.

Additionally, BluSky granted an aggregate of 350,000 restricted share units ("**RSUs**") and 850,000 stock options ("**Options**") to certain directors and officers of the Company pursuant to the Company's omnibus equity incentive plan. The RSUs and Options will be subject to vesting.

ABOUT BLUSKY CARBON INC.

BluSky is a renewable energy company that is in the business of converting organic and industrial waste into biochar, renewable power and carbonate rocks, as well as the development and sale of carbon capture technology. BluSky's primary objectives are to (1) construct carbon removal equipment; (2) sell the biochar produced by the carbon removal equipment; and (3) sell carbon credits generated from the production of biochar. The Company's business model is based on the growing need for carbon neutrality and demand to reduce CO2 emissions.

For more information about the Company, please visit <https://bluskycarbon.com/>. The Company's final prospectus, the Agency Agreement and other documents are available on the Company's profile page

on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE COMPANY

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The CSE and Information Service Provider have not reviewed and do not accept responsibility for the accuracy or adequacy of this release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including, without limitation, statements regarding the commencement of trading of the resumption of Company's Shares on the CSE, the Company's anticipated use of proceeds, and the Company's future goals and objectives. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all. Accordingly, readers should not place undue reliance on any such forward-looking information.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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