



## BluSky Carbon Launches CO<sub>2</sub> Removal and Secures Initial US \$1.94 Million in Sales

OLD SAYBROOK, CT/VANCOUVER, BC / ACCESSWIRE / June 25, 2024 / **BluSky Carbon Inc.** (CSE: BSKY) (“BluSky” or the “Company”), an innovative entry into the carbon removal clean technology sector is pleased to announce that the Company secured in aggregate an initial US \$1.94 Million in sales as a result of sold carbon removal credit offsets combined with new equipment sales.

### Highlights:

- BluSky’s initial public offering (IPO) was accepted for listing on the Canadian Securities Exchange (“CSE”), where its common shares now trade under the symbol “BSKY” (see [news release June 19, 2024](#)).
- BluSky signed a 2-year offtake agreement with SQUAKE valued at US \$1.25 Million with an option to expand up to US \$1.6 Million. SQUAKE serves a client base of customers seeking carbon credit offset opportunities.
- BluSky has secured a US\$686,155 contract to provide carbon removal technology to the City of Minneapolis. To date, the Company has received pre-payments of US\$393,000.
- BluSky is moving to increase outputs with the near-term activation of its Vulcan Heavy system, expected to be operational by end of 2024.

BluSky has secured a US\$1.25 Million agreement with SQUAKE.earth GmbH (“SQUAKE”) (<https://www.squake.earth/>), a Berlin-based provider of technical solutions for the integration of CO<sub>2</sub> calculations and CO<sub>2</sub> emission reductions for the travel and logistics industry.

BluSky’s CEO William Hessert states, “I am impressed with the professionalism and speed of the SQUAKE team. The BluSky team and I hope to expand our relationship with SQUAKE in our efforts to advance the carbon removal industry.”

The agreement details the sale of carbon removal credits by BluSky to SQUAKE for permanent retirement (i.e., no longer tradeable). SQUAKE will purchase from BluSky a minimum volume in tonnes of CO<sub>2</sub> per year as specified in the agreement. The specifications identify the sale of Biochar CO<sub>2</sub> removal credits based on mutually agreed quality standards subject to minimum quantities tCO<sub>2</sub>e (tonnes of carbon dioxide equivalent or carbon credits) purchased commencing in 2024 to Q1 2026 with an estimated term value of €1,162,000 EU (approx. US\$1.25 Million) per the date of the agreement (subject to currency fluctuations). SQUAKE has the option to request, by no later than January 18, 2026, an extension of the term of the agreement by one year, upon which the parties will enter into mutual negotiations regarding term extensions encompassing future volumes and delivery dates of carbon removal credits.

In addition, BluSky is also pleased to announce that it has secured its first specialized biomass pyrolysis carbon removal equipment sale valued at US\$686,155 with the City of Minneapolis, Minnesota. The sale value includes US \$76,155 for customs charges, and US \$25,000 for storage. Delivery is anticipated in Q3 of 2024, and initial payments of US\$393,000 have been received to date against the order.

Greg Pakiela, BluSky’s Manager of Business Development notes, “We are thrilled to support the citizens of Minneapolis with a system that can help eliminate waste, remove carbon, and generate carbon credit revenues. We are already seeing interest from several municipalities and corporations who want to repurpose their waste streams to help remove carbon from the atmosphere. We look forward to developing

a pipeline of qualified leads and expanding the equipment sales and project development components of our exciting business model.”

To achieve its goals, BluSky is pleased to advise that its Vulcan II biomass pyrolysis system was successfully activated on January 29, 2024. The system is capable of removing up to 800 tonnes of CO<sub>2</sub> per year. This achievement represents an important step towards the activation of BluSky’s Vulcan Heavy system, a key component of scalable, multi-process production facilities.

BluSky intends to deploy a Vulcan Heavy system at its “Kiloplex” facility, located in Old Saybrook, Connecticut. Once fully operational and synchronized with its Medusa<sup>1</sup> carbon mineralization system and its Kronos<sup>2</sup> direct air capture system, the facility is estimated to reach an initial operating capacity through the removal of 40,000 tonnes of CO<sub>2</sub> per year.

Processed byproducts of the Kiloplex facility will provide clean energy production to aid in powering the internal systems and are anticipated to provide energy capability for related atmospheric Direct Air Capture and Carbon Mineralization System processes which are scheduled to come online in late 2024 or early 2025. Competitive systems have traditionally proven to be uneconomical when powered solely by grid electricity.

“While our Company may be new to many, we have been diligently developing a suite of integrated technologies over the last few years,” notes CEO Will Hessert. “Our focus has been on creating a scalable enterprise that utilizes proprietary advances in carbon management that produces renewable energy sufficient to significantly offset the power needs of all our downstream products and solutions. The ability to sustainably power our carbon removal operations is the key to markedly transforming our overall cost/benefit projections. BluSky’s systems raise the bar to a new level of growth and capacity to process significant amounts of carbon while commensurately earning carbon credit revenues at scale. We believe our current and future systems will prove to offer game-changing capabilities in the fight for the future of what is nothing less than planetary health itself.”

Additional news regarding the information above, including the continued expansion of the Kiloplex facility and related future events will be made available in the near future as the Company looks forward to developing positive interest and engagement with shareholders and the public.

#### **About BluSky Carbon Inc. (CSE: BSKY)**

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 CO<sub>2</sub> emissions.

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](http://www.sedarplus.ca). For more information about the Company, please visit <https://bluskycarbon.com/> and sign up to receive [news alerts](#) or join us on social media at [Facebook](#), [X \(formerly twitter\)](#), [Instagram](#), or [LinkedIn](#).

---

<sup>1</sup> The Medusa technology functions independently. Kiloplex technology design includes multi-process integration & scalability capability.

<sup>2</sup> The Kronos technology functions independently. Kiloplex technology design includes multi-process integration & scalability capability.

ON BEHALF OF THE COMPANY

William (“Will”) Hessert  
Chief Executive Officer

**BluSky Carbon Inc.**

35 Research Parkway,  
Old Saybrook, CT, 06475  
Tel. (860) 577-2080

Web, <https://bluskycarbon.com/>

Email. [info@bluskycarbon.com](mailto:info@bluskycarbon.com)

Sales or partner opportunities:

Greg Pakiela, Business Development

[greg.pakiela@bluskycarbon.com](mailto:greg.pakiela@bluskycarbon.com)

*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 Disclaimer**

This release contains statements and information that, to the extent that they are not historical fact, may constitute “forward-looking information” within the meaning of applicable securities legislation based on current expectations, estimates, forecasts, projections, beliefs and assumptions made by management of BluSky about the industry in which it operates. Forward-looking information may include financial and other projections, as well as statements regarding future plans, strategies, prospects, objectives or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as “may”, “would”, “could”, “will”, “likely”, “except”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to: the market price of the Company’s common shares; volatility in the capital markets; lack of dividends; risks associated with foreign operations; risks associated with acquisitions; competition; cyber security threats; changes in laws relating to the Company’s business; expectations regarding revenue, expenses and operations; cash needs and needs for additional financing; the intention to grow the business and operations; reliance on secondary industries; future production costs and capacity; that available funds will be sufficient to cover expenses; and other forward-looking statements are set out in the section entitled “Caution Regarding Forward-Looking Statements” in the Company’s Final Prospectus dated May 27, 2024, as amended by Amended No. 1 dated June 11, 2024, (the “Amended Prospectus”) available on [www.sedarplus.ca](http://www.sedarplus.ca) under the Company’s profile.

Forward-looking information is based on current expectations, assumptions, estimates, forecasts, projections, analysis and opinions of management made considering its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to: regulatory requirements being maintained; general business, economic and political conditions; the Company’s ability to successfully execute its plans and intentions; the availability of financing on reasonable terms; the Company’s ability to attract and retain skilled staff; market competition; the products and technology offered by competitors; that good relationships with service providers and other third parties will be established and maintained; continued growth of the carbon capture technology industry and positive public opinion with respect to the

carbon capture technology industry.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation the Company's limited operating history; negative cash flow; financial position and results of operations differing materially from expectations; the expectation of incurring future losses and never becoming profitable; requiring additional capital to continue operations; reliance on the third-party service providers; strong competition from competitors in the carbon capture technology industry; technological changes in relation to carbon capture that may adversely affect adoption of current technology or the Company's products; supply and demand for the reduction of carbon emissions; and other risk factors described in the Amended Prospectus. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.