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Blusky Carbon Inc. Announces up to \$3.0 Million Private Placement Offering of Special Warrants

OLD SAYBROOK, CT / VANCOUVER, BC / ACCESSWIRE / October 15, 2024 / BluSky Carbon Inc. (CSE: BSKY) (“**BluSky**” or the “**Company**”) is pleased to announce that it intends to complete a private placement offering (the “**Offering**”) of up to 6,000,000 special warrants of the Company (the “**Special Warrants**”) at a price of \$0.50 per Special Warrant (the “**Offering Price**”), for gross proceeds of up to \$3,000,000.

Each Special Warrant will entitle the holder thereof to receive, for no additional consideration and subject to customary anti-dilution adjustments, one unit of the Company (a “**Unit**”) on the earlier of: (i) four months and one day following the closing date of the Offering, or (ii) the third business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the Units issuable upon the conversion of the Special Warrants (which prospectus may be in the form of a base shelf prospectus and supplement thereto).

Each Unit will be comprised of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder to acquire one Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.65 for a period of 24 months.

The net proceeds raised under the Offering will be used for corporate development and for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals. Closing of the Offering is expected to be on or about the week of November 18, 2024 (the “**Closing**”).

The Company would also like to take this opportunity to state, with reference to its news release dated October 11, 2024, that the services to be provided to the Company by DSS-Digital Service Solution GmbH (“**DSS**”), as referenced in the October 11, 2024 news release, are expected to continue for a period of 30 days; provided, however, that the Company may elect to extend such services at its discretion by paying a further fee to DSS. The Company will issue a press release in the event it elects to proceed with such extension.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior

to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

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 Statements Caution. This news release contains forward-looking statements relating to the completion of the Offering, the filing and receipt for the Final Prospectus, the Company’s business and plans, including with respect to undertaking further acquisitions, regulatory compliance issues and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s), market demand for the Company’s securities and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.