



BluSky Carbon Joint Venture Inks Binding LOI's for Biochar Projects in Orlando and Tanzania

OLD SAYBROOK, CT/VANCOUVER, BC / ACCESSWIRE / November 6, 2024 / BluSky Carbon Inc. (CSE: BSKY) (OTCQB: BSKCF) (FWB: QE4 /WKN A401NM) ("BluSky" or the "Company"), an innovative entry into the carbon removal clean technology sector, is pleased to announce that its recent joint business venture, doing business as BluMountain Carbon (see the Company's [press release](#) dated October 11, 2024), has entered into preliminary agreements with two commercial prospects focussed on earning Carbon Credit revenues through BioChar production in Orlando, Florida and the United Republic of Tanzania. The terms of each agreement are described below.

TANZANIA PROJECT

BluMountain has entered a binding Letter of Intent ("LOI") with Carbon Market Exchange Inc. ("CMX") to collaborate on the development and operation of biochar production facilities utilizing local biomass feedstock provided by an existing agreement (to which CMX is a party) with a regional growers' association and other parties in Tanzania. The intention is for the facility to utilize BluSky Vulcan pyrolysis equipment, operational and consulting services to produce biochar, carbon removal credits, bio-oils and other products.

The LOI contemplates an exclusive relationship between the Company and CMX in regard to biochar production, bioenergy production, and biomass carbon removal (BCR) in Tanzania. The LOI is structured such that BluMountain would receive 66.67% of any net profits, and CMX would receive 33.33%, subject to adjustment if CMX fails to secure a formal deal with the regional growers' association or does not otherwise fulfill its contractual obligations, as reasonably determined by BluMountain.

CMX is a U.S.-based Delaware Corporation with primary operations in North Carolina and Michigan, USA, hosting an expert team and growing number of field offices worldwide. Led by CEO Shenna Fortner, the organization aims to develop innovative carbon offset programs to bridge the gap between environmental law, climate finance, and cutting-edge technology. Carbon Market Exchange Ltd was established in 2021 from the efforts of a group of environmentalists and finance executives aiming to bring together the financial industry and climate action in a way that makes meeting the international climate targets more accessible for companies and more supportive for conservationists. To date, CMX has led the development of carbon offset programs in Belize, Brazil, Tanzania, and Indonesia. In Tanzania, CMX is uniquely positioned to meet the rapidly growing demand for carbon offsets through a project which encompasses over 2.6 million acres of agroforestry, coastal ecosystems, and coral reefs.

"We are excited to work with BluMountain to bring biochar and regenerative agriculture solutions to Tanzania's agricultural industry," said Shenna Fortner, CEO of Carbon Market Exchange. "This collaboration represents a significant step toward sustainable development in Tanzania, helping to enrich soil health, support local communities, and capture carbon at scale."

ORLANDO PROJECT

The project is structured as a 50/50 "Joint Venture" ("JV") between BluMountain and Neutralizing Environmental Trash Inc. ("N.E.T. Inc." or "NET") under which BluMountain is to provide Vulcan pyrolysis equipment, operational and consulting service for biochar production, bioenergy production, and

biomass carbon removal under the business joint venture brand “NET of the Villages LLC,” proposed to be located in the Orlando, Florida area. Local wood waste has been identified by NET for use as feedstock to service the estimated 50,000 tonnes of annual carbon removal projected from the venture.

NET is focused on converting waste biomass into biochar as a carbon-negative soil amendment to enrich soil health, reduce greenhouse gas emissions, and promote sustainable agriculture. Headquartered in Medford, Oregon, NET is led by President Nicolaas Vanderwey with over three decades of experience in the recycling and environmental sustainability industry, and Senior VP, Development, Misty Burris who oversees strategic planning, financial management, and also serves as President of CO₂ Trust, a carbon credit marketplace.

Misty Burris, Senior VP of N.E.T. Inc. and President of CO₂ Trust comments, “Our partnership with BluMountain signifies a leap forward in demonstrating the transformative power of biochar as a solution for climate resilience. With this joint venture, we’re not only advancing carbon sequestration but also fostering sustainable practices that strengthen local economies and ecosystems. This collaboration reflects our commitment to innovation, community engagement, and meaningful environmental impact.”

BluSky CEO, Will Hessert notes, “The creation of our BluMountain joint venture is kicking off with some great opportunities. The team at CMX are very professional and exciting to work with, as are the dynamic folks at NET. With the carbon price index as fixed by NASDAQ collaborator [PURO.earth](#) currently sitting above €120 (~130USD), these projects hold great promise. It’s particularly gratifying to pursue projects that are aimed not only at removing carbon, , but that may also provide biochar products to localized agricultural initiatives that could lead to positive economic impacts including food production stability and job creation.”

“The usefulness of biochar is becoming increasingly understood by the public and we believe this will help drive the need to deploy internationally to meet the increasingly important need to remove carbon at an unprecedented scale,” continues CEO Hessert. “Our “building-block” approach is designed for cost effective scalability to achieve gigatonne capacity, so we will continue to relentlessly advance our plans to seek out potential partners including governments, corporations, and investors to help us achieve global carbon neutrality in our lifetime. We look forward to more exciting opportunities from the BluMountain venture as we look forward to 2025 becoming a breakout year for Blusky.”

About BluMountain Carbon

BluMountain Carbon (“BluMountain”) is a business venture (“Joint Venture” or “JV”) of BluSky Carbon and Texas-based Red Mountain Biochar, LLC (“Red Mountain”) to commercialize multiple potential biochar offtake and project financing opportunities for the benefit of BluSky and Red Mountain with a particular emphasis on the (i) production and processing of biochar, (ii) deployment of carbon removal technologies, and (iii) exploration and deployment of opportunities in related industries and technologies, as well as other commercial opportunities that the Joint Venture may identify from time to time. Please see the Company’s [press release](#) dated October 11, 2024.

About BluSky Carbon Inc. (CSE: BSKY) (OTCQB: BSKCF) (FWB: QE4 /WKN: A401NM)

BluSky is a renewable energy company that is in the business of putting Carbon back into the ground – where it belongs! The Company converts 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. BluSky Carbon is publicly listed in Canada on the CSE with the trading symbol BSKY, on the OTCQB as BSKCF, and in Frankfurt, Germany (FWB) with the identifier QE4. BluSky’s public filings and related

documents are available on the Company's profile page on SEDAR+ at www.sedarplus.ca. For more information about the Company, please visit <https://bluskycarbon.com/>, watch our [video](#), and sign up to receive [news alerts](#) or join us on social media at [Facebook](#), [X \(formerly twitter\)](#), [Instagram](#), or [LinkedIn](#).

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

Sales or partner opportunities:
Greg Pakiela, Business Development
greg.pakiela@bluskycarbon.com

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 includes, but is not limited to, statements regarding the potential for conducting any work, including providing machinery, equipment or consulting services, under the LOI or JV, and generating any revenue therefrom. Forward-looking information may also 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.

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: the Company's ability to fulfill any statements of work, including to provide any machinery, equipment or consulting services; 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 counterparties and other stakeholders being able to realize on their respective business plans; the Company's ability to provide any machinery, equipment or consulting services under either the LOI or JV; 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 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 Company's Annual Information Form dated October 16, 2024. 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.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.