



BluSky Carbon Aims to Increase Footprint in Africa

--Company executes agreement focused on Joint Venture in Namibia

OLD SAYBROOK, CT/VANCOUVER, BC / ACCESSWIRE / November 12, 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 it has executed a preliminary joint venture agreement with Ikigai Carbon Corporation (“Ikigai”), aimed at establishing and deploying future biochar projects in the African Republic of Namibia (“Namibia”).

The project is structured as a 50/50 “Joint Venture” (“JV”) partnership between BluSky and Ikigai under which both parties intend to collaborate regarding project financing, formation of Namibian entities, and securing local partnerships. The partnership will focus on deploying biochar technology and related projects in Namibia utilizing BluSky’s biomass Vulcan pyrolysis technology, operational and consulting services for biochar production, and biomass carbon removal.

Ikigai Carbon is a venture studio dedicated to scaling profitable businesses that transform waste into valuable resources with a focus on creating jobs and delivering socio-economic benefits to local communities.

Ikigai is led by Mr. Steen Rasmussen, an experienced entrepreneur with expertise in the capital markets and in the carbon credits sector. Steen oversaw the growth of CarbonCredits.com to become a leading media platform in the growing sector and among other ventures is helping scale BiocharToday.com to expand their reach, helping teach the world about the hundreds of benefits of biochar.

Ikigai has developed global sector relationships in multiple waste to value chains including Namibia-based Omiti Biochar who are in the process of scaling the removal of waste biomass and turning it into biocarbon products (biochar and biocoal) while generating millions of high-quality Biodiversity Carbon Removal Credits. In addition, the team has developed Ikigai Circular Mining, a program to remediate toxic mining sites using waste biocarbon in a proprietary six-stage process.

Ikigai Carbon’s principal, Steen Rasmussen shares, “Ikigai Carbon is extremely excited to work with BluSky Carbon to help unlock the next stage of our technology roadmap across rural Namibia, with a view to providing co-benefits for the community including, eventually, profit sharing, jobs, access to power and water while restoring degraded land.

Under the agreement, BluSky will provide biomass pyrolysis technology to the partnership or eventual joint entity, maintain proprietary rights to its technology while licensing its use for partnership purposes in Namibia, and work with Ikigai to secure project financing as needed. Ikigai Carbon will lead business development and manage relationships with Namibian government officials, local stakeholders, and operational partners and by maintaining an active role in all aspects of project management, along with collaborating with BluSky in securing project financing.

The resulting joint venture formed under a finalized Joint Venture Agreement (JVA) between BluSky and Ikigai (hereafter, the “Joint Venture”) shall have the exclusive Right of First Refusal (ROFR) for any additional biochar projects or related environmental technology projects initiated by either Party within Namibia.

Will Hessert, CEO of BluSky Carbon comments, “We believe biochar production can be one of the most powerful mechanisms of economic development. To achieve this, we need partners who have built incredible partnerships with local stakeholders. Ikigai has done a tremendous job achieving this so far, and we are excited to continue planning our coming joint facilities in Namibia.”

For more information about the carbon removal opportunity in Namibia, please watch this free informative video interview featuring BluSky CEO Will Hessert: [CLICK FOR VIDEO.](#)

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

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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 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 conduct any work under this JV in Namibia or elsewhere, and its ability 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 governmental authorities, contractual counterparties, 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 the 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.