



Blusky Carbon JV Entity BluMountain Enters into JV Partnership in Southeastern USA

New JV Aims to Procure Multiple Vulcan Pyrolysis Units, and related Consulting and Operational Services, from Blusky

OLD SAYBROOK, CT/VANCOUVER, BC / ACCESSWIRE / November 21, 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 previously announced BluMountain Carbon joint venture (“BluMountain”) (see the Company’s [press release](#) dated October 11, 2024), in which it holds a 50% interest, has entered into an agreement (“Agreement”) with Oregon-based Neutralizing Environmental Trash Inc. (dba “NET”). BluMountain and NET have formed a 50/50 joint venture (“JV”) under the Agreement, aimed at jointly deploying biochar technology and related projects in the southeastern United States and other domestic or international locations.

The JV intends, subject to securing project financing, to purchase Vulcan pyrolysis equipment from Blusky, together with operational and consulting services, totalling USD \$7 million. Local wood waste has been identified by NET for use as feedstock to service the estimated 50,000 tonnes of annual carbon removal the JV aims to complete in future operations. The Company notes, however, that the JV has not yet secured the funding necessary to purchase equipment or services from the Company and that such funding would need to be in place before any sales could occur.

JV Highlights

- **50/50:** NET and BluMountain will operate as equal JV partners in all undertakings specified under the Agreement. Each Party will retain a 50% ownership stake in any profits or losses arising from JV activities, subject to terms detailed in a formal Joint Venture Agreement (JVA).
- **Dilution:** If dilution occurs through external financing or investment, both Parties agree to be diluted equally, retaining equal ownership.
- **Audit Rights:** BluMountain shall have the right to audit the financial and operational records of NET to ensure compliance with the terms of this Agreement and applicable laws.

Blusky CEO, Will Hessert states, “I find myself truly grateful that in Blusky’s short history we have already initiated multiple projects with diverse partners in locations both at home and abroad. The creation of our BluMountain joint venture is moving ahead as planned as we now celebrate its joint venture agreement with the team at NET. Against these successes we are heartened by the continued growth of the carbon price index as fixed by NASDAQ collaborator [PURO. Earth](#) now sitting above €135 (~143USD) per ton. As we move ahead, the outlook for carbon removal and for our venture remains strong.”

About Neutralizing Environmental Trash Inc. (dba “NET”)

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.

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

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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 Agreement or JV, the ability of the JV to secure funding on acceptable terms, or at all, and the ability of the Company to generate any revenue from the JV, whether directly or indirectly. 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; the ability of the JV to secure funding on acceptable terms, or at all; the ability of the Company generate any revenue, directly or indirectly, from the JV; 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 Agreement or JV; the ability of the JV to secure funding on acceptable terms, or at all; the ability of the Company to generate revenue, directly or indirectly, from 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.