



Cboe CA: **NETZ**  
OTCQB: **OFSTF** | FSE: **M2Q**

## NEWS RELEASE

# CARBON STREAMING PROVIDES UPDATE ON RIMBA RAYA PROJECT

TORONTO, ON, July 15, 2024, Carbon Streaming Corporation (Cboe CA: **NETZ**) (OTCQB: **OFSTF**) (FSE: **M2Q**) ("**Carbon Streaming**" or the "**Company**") today announces that the State Administrative Court of Jakarta (the "**Court**") has declared that the revocation by the Indonesian Government's Ministry of Environment & Forestry ("**MOEF**") of the Forest Utilization Business License (the "**Concession License**") at the Rimba Raya Project ("**Rimba Raya**" or the "**Project**") is void.

On July 11, 2024, the Court reached a decision on the claim filed by PT Rimba Raya Conservation ("**PT Rimba**") against the MOEF challenging the MOEF's revocation of the Concession License and declared the MOEF's revocation of the Concession License to be void. The Court's ruling is subject to appeal by the MOEF for a period of 14 days from the pronouncement of the decision, and as such does not yet have permanent legal force. The interlocutory decision issued by the Court on May 16, 2024, requiring the MOEF to suspend the implementation of its decree in respect of the revocation of the Concession License, and allowing activities on the Project to resume, will remain in place during any appeal brought by the MOEF.

For the financial period ended March 31, 2024, the Company determined the fair value of the Rimba Raya Stream to be nil due to the Concession License revocation. The Company will re-evaluate the fair value of the Rimba Raya Stream in the event there is a change in the facts and circumstances surrounding the Rimba Raya project, the revocation of the Concession License and, the Indonesian national carbon emission regulations. The Company is continuing to evaluate all legal avenues to protect its investment in the Rimba Raya project and to strictly enforce its legal and contractual rights under the Rimba Raya Stream.

For a comprehensive discussion regarding the risks, assumptions and uncertainties that could further impact the Rimba Raya project and the Rimba Raya Stream, including without limitation, concerning the legal status of the Concession License and the Company's Rimba Raya Stream, investors are urged to review the section of the Company's management's discussion and analysis for the three months ended March 31, 2024 dated as of May 15, 2024 entitled "Strategy and Outlook – Indonesia Update", the section of the Company's Annual Information Form dated as of March 27, 2024 entitled "Risk Factors" and the press releases dated April 26, 2024, May 15, 2024 and May 21, 2024, copies of which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## About Carbon Streaming

[Carbon Streaming](#) aims to accelerate a net-zero future. We pioneered the use of streaming transactions, a proven and flexible funding model, to scale high-integrity carbon credit projects to advance global climate action and additional United Nations Sustainable Development Goals. This approach aligns our strategic interests with those of project partners to create long-term relationships built on a shared commitment to sustainability and accountability and positions us as a trusted source for buyers seeking high-quality carbon credits.

The Company's focus is on projects that have a positive impact on the environment, local communities, and biodiversity, in addition to their carbon reduction or removal potential. The Company has carbon credit streams and royalties related to over 20 projects around the world, including high-integrity removal, reduction and avoidance projects from nature-based, agricultural, engineered and community-based methodologies.

To receive corporate updates via e-mail, please subscribe [here](#).

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### Advisories

The references to third party websites and sources contained in this news release are provided for informational purposes and are not to be considered statements of the Company.

### Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements and forward-looking information (collectively, "**forward-looking information**") within the meaning of applicable securities laws. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, are forward-looking information, including, without limitation: statements with respect to the status of the Concession License held by PT Rimba with the MOEF; statements regarding the legal status of the Rimba Raya Stream.

When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "will", "believes", "intends" "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. This forward-looking information is based on the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the

Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. They should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. Factors that could cause actual results or events to differ materially from current expectations include, among other things: changes to the status of registration of the Rimba Raya project under Verra; the outcome of the final ruling with respect to the revocation of the Concession License held by PT Rimba; general economic, market and business conditions and global financial conditions, including fluctuations in interest rates, foreign exchange rates and stock market volatility; volatility in prices of carbon credits and demand for carbon credits; change in social or political views towards climate change, carbon credits and ESG initiatives and subsequent changes in corporate or government policies or regulations and associated changes in demand for carbon credits; limited operating history for the Company's current strategy; risks arising from competition and future acquisition activities; concentration risk; inaccurate estimates of growth strategy; dependence upon key management; impact of corporate restructurings; reputational risk; failure or timing delays for projects to be registered, validated and ultimately developed and for emission reductions or removals to be verified and carbon credits issued (and other risks associated with carbon credits standards and registries); foreign operations and political risks including actions by governmental authorities, including changes in or to government regulation, taxation and carbon pricing initiatives; uncertainties and ongoing market developments surrounding the validation and verification requirements of the voluntary and/or compliance markets; due diligence risks, including failure of third parties' reviews, reports and projections to be accurate; dependence on project partners, operators and owners, including failure by such counterparties to make payments or perform their operational or other obligations to the Company in compliance with the terms of contractual arrangements between the Company and such counterparties; failure of projects to generate carbon credits, or natural disasters such as flood or fire which could have a material adverse effect on the ability of any project to generate carbon credits; volatility in the market price of the Company's common shares or warrants; the effect that the issuance of additional securities by the Company could have on the market price of the Company's common shares or warrants; global health crises, such as pandemics and epidemics; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's Annual Information Form dated as of March 27, 2024 filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Any forward-looking information speaks only as of the date of this news release. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.