KLIMAT X DEVELOPMENTS INC., MANGROVE CARBON DEVELOPER, SPONSORS THE 2nd ANNUAL MANGROVE CONGRESS OF AMERICA IN YUCATAN

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VANCOUVER, BC, Oct. 12, 2022 /CNW/ - Klimat X Developments Inc. ("**Klimat X**" or the "**Corporation**") (TSXV: KLX) is developing a large-scale mangrove project involving the restoration of up to 40,000 ha of degraded land in the Yucatan, with the potential to produce over 10m tonnes of carbon credits.

The corporation is pleased to announce that it is the corporate sponsor of the 2nd Mangrove Congress of America, taking place on October 10-14, 2022 in Mérida, the capital of the State of Yucatan, Mexico. Klimat X CEO, Dr. Tansey will address the congress during a plenary session to speak about the company's unique approach and investment in the conservation and restoration of mangroves around the world. The talk will expand on the company's experience in Latin America, Mexico and Sierra Leone, as well as the global reach of Silvestrum Climate Associates, an exclusive technical partner to Klimat X. Through the company's involvement in the Congress, the goal is secure access to new mangrove projects in other jurisdictions in the Americas.

Klimat X CEO, Dr. James Tansey commented 'Mangroves have a key role to play as we try to avoid more disastrous effects of climate change. Our approach to investment involves working alongside communities, governments and scientists to ensure that these critical natural assets are both protected and restored in order to help reverse some of the damaging effects of greenhouse gas emissions on our planet. He continues to say, "Klimat X supports this initiative and its purpose to strengthen strategies for the conservation and management of mangrove resources."

Mangroves play a key role both in global ecosystems. They protect coastlines from sea level rise, provide key areas of natural habitat and sequester up to 20 tonnes of carbon dioxide per hectare. Mangroves store hundreds of tonnes of carbon per hectare in their sediments and that is all lost when mangroves are destroyed or degraded.

Klimat X secures investment for the protection and development of mangrove sites around the world, supporting the underlying research to establish project baselines, all the way through to securing long term off take and investment agreements with buyers. In the face of the project fifteen fold increase in the size of carbon markets by 2030, the potential for new project development opportunities is very high.

About Klimat X

Klimat X carries on the business of developing validated and verified carbon credits from afforestation and reforestation of degraded land areas and marine ecosystems, including mangroves, for sale into international voluntary carbon markets. In contrast to streaming and royalty companies, Klimat X works upstream as a direct owner and operator of projects, addressing a key supply constraint the current market and the rapidly growing demand for carbon credits in global voluntary and regulated markets. The Corporation intends to achieve this by investing in the exploration, restoration and management of terrestrial and marine systems that can either be protected to enhance the sequestration of greenhouse gases or restored from a degraded status to fully productive ecosystems. Klimat X will draw on the experience of a senior executive team and board that provide access into key target jurisdictions through relationships in the mining and natural resources sectors, combined with decades of experience in carbon markets. Klimat X plans to deploy capital at risk under various arrangements (including cooperation, assignment and production sharing agreements) with large land owners and governments in various suitable jurisdictions around the world.

Reader Advisory

The TSXV has in no way passed upon the merits of the Acquisition or the Project Rights Assignment Agreement and has neither approved nor disapproved the contents of this news release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "intends" "expects" and similar expressions which are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the Acquisition and the ongoing business of the Corporation. Klimat X cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of Klimat X. 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 Klimat X. 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 press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and Klimat X does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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For further information: Klimat X Developments Inc., James Tansey, Suite 390, 1050 Homer Street, Vancouver, British Columbia V6B 2W9, Phone: 1-604 562 4546

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