



KLIMAT X ANNOUNCES COMPLETION OF NEXT PHASE OF PROJECT FIELDWORK IN SURINAME AND SIERRA LEONE

VANCOUVER, BC, May 30, 2023 /CNW/ - **Klimat X Developments Inc. ("Klimat X" or the "Company")** (TSXV: KLX) a company that 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, is pleased to provide an update on current activity from fieldwork in Sierra Leone and Suriname.

The Company has completed initial fieldwork supporting the previously announced Suriname mangrove project under an agreement with the Government of Suriname. Extensive fieldwork, sampling from around 100 sites indicated that the mangroves are currently producing methane due to lower salinity levels. A project that restores natural salinity levels would reduce this highly potent greenhouse gas and could potentially generate significant volumes of carbon credits. The Company expects to announce the results of this modelling work within the next 4 weeks.

In Sierra Leone, the company is preparing for the planting season for the Sierra Leone Rewilding project and expects to plant 200 ha by the end of June and at least 800 ha by the end of the rainy season. The indigenous species' seedlings for this year's planting will be secured through a combination of owner operated nurseries and local nursery partners. The Company expects to finalize the investment by a large corporate buyer in June as announced in the term sheet on April 17, 2023. This within the original timeframe anticipated to pre-purchase credits from the first 5,000 of planting in Sierra Leone.

Klimat X has completed the latest extensive period of fieldwork in the mangrove project site in the Scarcie Estuary in Sierra Leone. Led by Silvestrum Climate Associates, the fieldwork focused on understanding the theory of change that establishes the additionality case for a carbon project and is based on interviews and research with the communities within the degrading mangrove area. The fieldwork also significantly improved the underlying model of soil and above ground biomass production and carbon storage in the mangrove ecosystems, which is key for understanding the total carbon production from the conservation of the project site. This latest round of fieldwork is key to completing the draft Project Documentation necessary to secure pre-purchase agreements.

The Company planted around 14 hectares of black and red mangroves in late 2022 within test sites and continues to record strong growth within those areas. A nursery has been established and based on the results of the 2022 test planting, the Company expects to be able to complete 300ha planting of mangrove propagules and seedlings between September and December 2023.

Dr. James Tansey, CEO of Klimat X stated 'Our approach has always been to build our pipeline of carbon credit projects based on the best available science, with a strong commitment to community engagement and benefits sharing. The results of this last month of fieldwork demonstrates the strength of our team and the scalability of our approach to jurisdictional carbon credit projects.'

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 in the current market and the rapidly growing demand for carbon credits in global voluntary and regulated markets. The Company 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 landowners and governments in various suitable jurisdictions around the world.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Tansey"

James Tansey
Chief Executive Officer

<http://www.klimatx.com>

Cautionary Note Regarding Forward Looking Statements


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 (collectively "**forward looking statements**") 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 scale and productivity of the company's project sites and the ongoing business of the Company. 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 including expectations and assumptions concerning the Company and field based research that will be subject to independent validation resulting in productivity estimates that may be revised up or down in the future. 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.

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For further information: Klimat X Developments Inc.: James Tansey, Chief Executive Officer,
Email: james.tansey@klimatx.com

CO: KLIMAT X Developments Inc.

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