

# Klimat X Welcomes Trove Research Report Showing Robust and Growing Revenues for Nature Based Restoration Projects

VANCOUVER, BC, Dec. 14, 2023 /CNW/ - **Klimat X Developments Inc. ("Klimat X" or the "Company")** (TSXV: KLX) (FSE: Q1C) a leading provider of high-quality carbon credits sourced exclusively from afforestation and reforestation projects developed and owned by the Company and its stakeholders, is pleased to share recent independent research from Trove confirming that nature-based restoration projects continue to command very significant premiums over average carbon prices. Over the last 12 months, [Trove's research](#) in the report '3Q3 Voluntary Carbon Market in Review' indicates that prices for restoration projects have increased by 63% to weighted average prices approaching USD25 per ton. Trove indicates that investors expect average prices of USD11-18 per ton by the end of 2023 with some investors anticipating prices as high as USD23-26 per ton. These nature restoration projects have attracted significant premiums, while pricing for other project types have remained flat or declined.

Writing in the Financial Times, Ursula von der Leyen, the European Commission president and her colleagues from the IMF and WTO wrote 'to get emissions on track, the global price of carbon will need to reach an average of \$85 a ton by 2030 ..' ('No More Business As Usual, Financial Times, 2<sup>nd</sup> December, 2023). [Bloomberg reports](#) that Investment Banks including Goldman Sachs, JP Morgan Chase and Barclays are starting to finance carbon credit projects in anticipation of a market that could grow to \$1tn.

Klimat X CEO, James Tansey commented 'This research demonstrates that investors and buyers are showing strong interest in the type of restoration projects we have built the company around. The weighted average prices do not properly capture the premiums our projects attract. This research demonstrates that our focus on restoration projects has the potential to build very strong recurring revenues for our shareholders and partners.'

- Carbon credits can be produced from a range of sources including carbon capture and storage, energy efficiency projects including cookstoves, landfill gas management and nature-based solutions that conserve or restore ecosystems.
- The Company's current commitments, covering over 50,000 ha of forest restoration and at least 10,000 ha of mangrove conservation are well advanced. To date, the Company has planted almost 1500 ha of forest restoration and has mapped over 20,000 ha of land owned privately by smallholders.
- The first 5000 ha of restoration is expected to generate approximately 1.9 million tonnes of carbon credits over the project lifespan. The full project areas identified to date have the potential to produce over 35 million tonnes of restoration and conservation carbon credits based on modelling completed to date. The Company continues to expand its pipeline through new project development.
- According to the Task Force on Scaling Voluntary Carbon Markets<sup>1</sup>, nature-based solutions have the potential to supply up to 80% of the total volume of credits demanded by the market by 2030.
- Based on the experience of the company with customers, nature-based restoration projects are currently attracting the strongest interest from large corporate buyers and funds since they have simpler technical foundations: it is simpler to establish pre-project baselines and to show future production of carbon as trees planted in restored areas grow to maturity.

## **About Klimat X**

Klimat X is an owner and operator of nature-based carbon assets that serves the growing demand for carbon credits from companies seeking to meet their Net Zero goals. The Company achieves 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. The Company's dedication to environmental stewardship and its robust pipeline of carbon credit projects makes it a trusted partner to the largest buyers of carbon credits in the world, in the fight against climate change. Klimat X deploys capital at risk under various arrangements (including cooperation, assignment, and production sharing agreements) with government engagement in various suitable jurisdictions around the world including Sierra Leone, Yucatan, Guyana and Suriname.

## **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 Offering 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 the need for additional capital by the Company through financings, and the risk that such funds may not be raised. 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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<sup>1</sup> <https://www.iif.comtscvm>

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