

Carbon Done Right Provides Strategic Update to Shareholders

VANCOUVER, BC, November 14, 2024 - Carbon Done Right Developments Inc. ("Carbon Done Right" 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, is pleased to provide an update on the progress of the company and highlight upcoming priorities.

Carbon Done Right CEO James Tansey stated ‘Despite a challenging year for carbon markets and public markets, the company has been able to continue to advance our flagship project in Sierra Leone. We have also advanced negotiations in Suriname to finalize a large-scale mangrove restoration project. With COP underway in Baku this week, we greatly welcome the significant progress with the development of Article 6 of the Paris Agreement, which should increase demand for carbon credits from nation states’.

- The Company has completed a third season of planting in Sierra Leone and with the end of rainy season is shifting the focus to maintenance and fire management;
- The Sierra Leone Rewilding project is one of the first under the new Verra restoration protocol; validation work is largely complete and the project can be expanded to at least 25,000 ha of planting;
- The Company has been committed to ensuring that any credits produced within the pipeline will be tradeable under Article 6.2 and/or 6.4 of the Paris Agreement and is supporting the relevant governments in the development of any additional regulatory requirements to meet this goal;
- The Company has prioritized fundraising efforts at the project level with specialized equity and joint venture partners in order to maintain the same level of planting effort in 2025 and to expand the project pipeline;
- The Company anticipates announcing the advancement of at least one additional jurisdictional project in Q4 2024;
- In order to expand the reach of the Company to new investors, the team is contemplating opening an office in Abu Dhabi.

The Company is developing the large-scale rewilding reforestation project in Sierra Leone over an initial area of 5,000 ha, with the aim of extending by a at least 20,000 ha. The initial project area of 5,000 ha could produce up to 1.7m tonnes of validated and verified Verra carbon credits over 30 years. Under a previously announced pre-purchase agreement, the vast majority of the carbon credits produced from the first 5,000 hectares will be sold under an index linked offtake agreement.

The Company announces that it is changing its financial year-end to March 31 from its current year-end of December 31.

As a result, the Company will file an additional interim report as of December 31, 2023, and will report audited financial results for a 15-month transition year from January 1, 2024 to March 31, 2025 (with a comparative of the 12 months ended December 31, 2023). Afterwards, the Company will revert to a customary reporting calendar based on a March 31 year-end, with fiscal quarters ending on the last day of June, September, December and March of each year.

The Company believes this change of financial year-end will allow it to better align its financial statement reporting requirements with other reporting issuers and the availability of the Company’s service providers. The notice for the change in financial year-end required under National Instrument 51-102 - *Continuous Disclosure Obligations* will be filed under the Company’s SEDAR+ profile at www.sedarplus.ca.

The Company announces that Celia Francis will depart from the board of directors of the Company, effective as of the date of this press release.

Celia Francis is stepping down from her role on the board to focus on her senior management obligations at Ponterra. The board and management team are extremely grateful for her contributions to the Company and wish her the best of luck with her future endeavours. The Company is actively engaged in the recruitment of a new independent board member and expects to make an announcement in Q4.

About Carbon Done Right

Carbon Done Right 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. Carbon Done Right 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

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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. Carbon Done Right 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 Carbon Done Right 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 Carbon Done Right. 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 Carbon Done Right 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.