



Carbon Neutral Royalty Announces Closing of C\$25 Million Financing

FOR IMMEDIATE RELEASE

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London, United Kingdom: Carbon Neutral Royalty Ltd. ("**CNR**" or the "**Company**") (Private), a permanent capital vehicle with a mission to accelerate climate and biodiversity action by financing and supporting high integrity decarbonisation projects, is pleased to announce that it has closed its latest facility worth an aggregate of up to C\$25 million ("**the Placement**") with North American investment firm Beedie Investments Ltd. ("**Beedie Capital**").

The funds raised from the Placement will be used to finance commitments with existing partners and pipeline projects that are aligned with CNR's investment purpose of mitigating climate change and supporting local communities. CNR's long-term partnership agreements ensure that it has secure and enduring access to high-quality carbon credits.

Since inception, CNR has rapidly scaled its impact in the Voluntary Carbon Market by partnering with the best-in-category developers within its preferred carbon solutions categories. CNR works closely with its partners to finance and develop robust and high-integrity projects. These projects contribute to global decarbonisation whilst also delivering benefits to local communities, economies and ecosystems. CNR's investments also contribute directly to the advancement of the UN's Sustainable Development Goals, and to date have included the planting of 3.75 million mangroves in Asia and the funding of 926,925 fuel-efficient cookstoves distributed across eight countries in Africa.

The Company is committed to project and credit integrity, and follows the recommendations provided by the Integrity Council for the Voluntary Carbon Market (ICVCM) for high-quality carbon credits. CNR promotes the responsible use of voluntary carbon credits in accordance with the mitigation hierarchy and the claims guidance outlined by the Voluntary Carbon Markets Integrity Initiative (VCMI).

Luke Leslie, CEO of Carbon Neutral Royalty, said:

"We're delighted to have successfully closed this latest round of financing with a partner of Beedie Capital's calibre. By allocating investment based on our own analysis of the VCM and using innovative structures, CNR seeks to encourage the flow of much needed funding to high impact projects."

The proceeds from this Placement will progress current commitments, whilst also helping to fund future projects where we see real benefits for biodiversity and communities, often in the most climate vulnerable geographies.

With 2030 within touching distance, we remain convinced more than ever that the VCM will play a crucial and highly impactful role in decarbonising our planet."

David Bell, Managing Director at Beedie Capital, said:

"Carbon Neutral Royalty has a robust pipeline of projects that stood out to us in the VCM. CNR's strong team and relationships with capable and proven project developers makes it well positioned to execute on its strategy of scaling the business. We believe that CNR will be able to provide companies a compelling proposition to meet their climate pledges and we are excited to support them as they grow the Company."

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ABOUT CARBON NEUTRAL ROYALTY

Carbon Neutral Royalty was founded in August 2021 by an experienced team to finance projects in the Voluntary Carbon Markets. Carbon Neutral Royalty is assembling a high-quality, long-life portfolio of carbon credit generating projects worldwide to help companies meet their climate pledges. Our mission is to accelerate climate and biodiversity action which we do by supporting high impact projects.

For further information, please visit our website at <https://www.carbonneutraltd.com/>

ABOUT BEEDIE CAPITAL

Beedie Capital is a multi-strategy direct investment platform that manages the alternative investments for Beedie, one of the largest private companies in Western Canada. It deploys capital using a flexible, evergreen mandate, and applies a highly agnostic approach to the duration, structure, and size of its investments. Beedie Capital combines the strategic capabilities of an institutional investment platform with the flexibility and entrepreneurial mindset of a privately owned business.

For further information on Beedie Capital, please visit <https://beediecapital.com/>

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