# [***Base Carbon Selected by Danish Red Cross as Partner on Blue Carbon Projects***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:66XG-FCV1-F15X-22RF-00000-00&context=1516831)

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**Body**

TORONTO, Nov. 22, 2022 (GLOBE NEWSWIRE) -- Base Carbon Inc. (NEO: BCBN) (OTCQX: BCBNF) ("Base Carbon", or the "Company"), has entered a letter of intent (“LOI”) with the Danish Red Cross to scope and assess “***Blue*** ***Carbon***” reduction projects in Southeast Asia.

Highlights:

* Base Carbon signs Letter of Intent with Danish Red Cross to develop ***blue carbon*** projects in Southeast Asia

1. Scope includes ***mangrove*** projects in Southeast Asia, an initial project in Philippines is in the scoping phase
2. Additional members of the Red Cross Movement are anticipated to be involved in the partnership, with potential to expand
3. Terms of the agreement include a 24-month term
4. 83% of the global carbon cycle is circulated through the ocean and coastal habitats cover less than 2% of the total ocean area accounting for 50% of the total carbon sequestered in ocean sediments

Base Carbon Inc., through its subsidiary Base Carbon Capital Partners Corp, has entered into a letter of intent with the Danish Red Cross to scope and assess — and potentially develop — one or more ***mangrove***-related carbon reduction projects in Southeast Asia which are anticipated to follow VERRA “Tidal Wetland and Seagrass”, methodology.

The parties have committed to work together until at least October 2024 with respect to such potential projects in the region.

The Danish Red Cross are recognized innovators in designing investment and underwriting structures related to the commercialization of carbon, climate and social benefit projects. Potential projects related to the prospective partnership will be jointly funded by the Danish Red Cross including other Red Cross affiliated entities. The parties anticipate that any project will be insured by Dunant Re IC Limited, an insurance company established by the Danish Red Cross and Replexus. The Company anticipates providing regular updates as the parties work together.

“This partnership is consistent with Base Carbon’s mandate to work with leading organizations on carbon projects with strong economics and social benefit additionalities. The Red Cross Movement, with its scale and breadth is ideally suited to execute carbon reduction and removal projects. Base will invest and contribute technology to materialize these projects,” stated Philip Hardwick, COO of Base Carbon.

***Blue*** ***Carbon*** and ***Mangrove*** Carbon Projects

***Blue carbon*** refers to the carbon captured by ocean and coastal habitats such as seagrass meadows, whale habitats and ***mangroves***, which act as robust sinks by sequestering and storing large amounts of carbon in both the plants and sediments below. By the numbers, 83% of the global carbon cycle is circulated through the ocean and coastal habitats cover less than 2% of the total ocean area — but account for 50% of the total carbon sequestered in ocean sediments.

By comparison, these habitats store two to four times more carbon than terrestrial forests making them a key component of nature-based solutions to climate change and effecting in helping corporations achieve their net zero commitments.

In addition to acting as powerful carbon sequestration properties, ***mangrove*** projects mitigate the impacts of natural disasters, prevent erosion, and help reestablish fish and other marine life habitats.

In addition to acting as natural carbon capture and sequestration (CCS) agents, ***mangroves*** also serve as a natural barrier against the effects of hurricanes and as habitats for species that are crucial to the ecological and economic health of coastal communities. Despite their numerous benefits, these ecosystems are experiencing rapid degradation from anthropogenic activities and climate change at a worrying rate, transforming their impressive capture capabilities into climate liabilities: When ***mangrove*** forests are cleared and destroyed, they release massive amounts of carbon dioxide into the atmosphere.

Carbon Sequestration and Socio-Economic Benefits of the Projects

Beyond carbon storage benefits, ecological restoration projects improve ecosystem services and enhance biodiversity increase. These initiatives benefit local communities' climate resilience, improve soil for stronger food systems and help restore microbial relationships to protect human health.

Southeast Asia has one of the largest and most diverse ***mangroves*** habitats, but its continuing deforestation and degradation of natural forest areas is creating a complex situation with both local and global ramifications. The Red Cross will help implement social development programs for improving the quality of life of coastal communities, who will be involved in all stages of the projects and will be trained to carry out the restoration work. The Red Cross will help ensure the long-term sustainability of these social impacts by promoting the interrelated aspects that ***mangroves*** can bring to local communities: source of income and food for local populations, breeding grounds to support fisheries, protection from natural calamities, improvement of the water quality, promotion of ethical tourism, etc. During a recent due diligence visit, Base Carbon members engaged in consultation meetings with local people and evaluated the condition of the damaged ***mangroves*** within the project's targeted area.

About Base Carbon

Base Carbon, through Base Carbon Capital Partners Corp., provides capital, development expertise and management operating resources to projects involved primarily in voluntary carbon markets and the broader environmental, social and governance (ESG) economy. Base Carbon seeks to be the preferred and trusted carbon project partner in providing capital and developmental resources to carbon projects globally and, where appropriate, endeavours to develop and utilize technologies within the evolving carbon industry to enhance efficiencies, commercial credibility, and trading transparency.

For more information, please visit [*www.basecarbon.com*](http://www.basecarbon.com).

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Michael Costa, Chief Executive Officer, and Ryan Hornby, Chief Legal Officer are responsible for this press release.

Cautionary Statements Regarding Forward Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the letter of intent with the Danish Red Cross, the potential development of carbon reduction projects pursuant thereto and the focus of Base Carbon’s business. Any such forward-looking statements may be identified by words such as “expects”, “anticipates”, “intends”, “contemplates”, “believes”, “projects”, “plans” and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements and such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements.

In respect of the potential development of projects with the Danish Red Cross ("Projects"), certain factors that influence the successfully development of Projects include, among other things: (i) the Company’s expertise with respect to the evaluation, planning and negotiation of a Project, (ii) the conduct of the Project counterparties, (iii) Project costs and carbon credit market prices, and (iv) ongoing project monitoring and issuance of carbon credits by Verra or another carbon credit registry. In respect of the potential development of Projects, certain assumptions that influence the successful development of the Projects include, among other things: (i) the development Projects remain in line with anticipated timelines and costs, (ii) Project counterparties, including the Danish Red Cross (and its affiliates) and Verra (or other carbon registries), perform their contractual and/or standard operating procedures, (iii) changes of law do not impact local land rights relating to Projects, (iv) local communities support the Projects, and (v) the Company has sufficient funds on hand to make carbon credit purchase price payments.

Base Carbon assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law. When available, readers are encouraged to refer to the MD&A for the Company available on [*www.sedar.com*](http://www.sedar.com) for information as to the risks and other factors which may affect Base Carbon’s business objectives and strategic plans.

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**Organization:** INTERNATIONAL RED CROSS & RED CRESCENT MOVEMENT (56%)

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