

Ostrom Climate Solutions Inc.

News Release

Ostrom Climate Solutions Closes on Shares for Debt Transaction

August 5, 2022, Vancouver, British Columbia: Further to its news release of July 11, 2022, Ostrom Climate Solutions Inc. (the “Company”) (TSX-V: COO, Frankfurt:9EA) announces that it has issued 1,099,032 Common Shares at a deemed per share price of \$0.075 in settlement of an aggregate of \$82,427.40 in accrued and unpaid interest (the “Debt Settlement”) owing to WBZ GmbH (“WBZ”) in connection with a debenture issued on July 27, 2015 by the Company’s wholly-owned subsidiary, NatureBank Technology Inc. As of the date of this news release, WBZ owns approximately 15.77% of the Company’s issued common shares.

WBZ is a shareholder of the Company and is 50% owned by Eduard Weber-Bemnet and Alexander Zang, both of whom are directors of the Company.

The Debt Settlement constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”) as WBZ’s shareholders are directors of the Company and is exempt from minority shareholder approval requirements under MI 61-101 given the fair market value of the Debt Settlement is less than 25% of the Company’s market capitalization. The Debt Settlement is exempt from formal valuation requirements under MI 61-101 due to the Company being a venture issuer.

All securities issued are subject to a hold period of four months and one day from their issuance, in accordance with applicable securities legislation and the policies of the Exchange.

About Ostrom Climate Solutions Inc.

Ostrom Climate specializes in advisory, technology, and project investment services applied to sustainable commodities and ecological assets, with a primary focus on carbon. We help organizations understand, reduce, and offset their climate impact and provide our customers with a multidisciplinary approach to managing risk, enhancing asset performance, and securing commercial returns. While managing climate change risk, we improve livelihoods and sustainability in project regions. Based out of Vancouver, British Columbia, our team has a global reach. We have worked with over 200 leading business organizations. Ostrom Climate is a publicly listed company on the Toronto Venture Exchange (TSX-V:COO) and in Frankfurt:9EA. Please visit us at www.ostromclimate.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.

Forward Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations,

estimates, and beliefs of the Company. Such statements include statements regarding the anticipated terms of any proposed transaction or engagement. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Furthermore, the Company is presently unable to fully quantify the impact that the Covid-19 pandemic will have on its operations and recognizes that certain eventualities may affect planned or assumed performance moving forward. Negative impacts, such as limitations on our employees' ability to travel to international project sites or our customer's inability to perform to expectation as a result of the pandemic may result in outcomes that are different than those currently expected. As such, any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

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