

Ostrom Climate Solutions Inc.

News Release

OSTROM CLIMATE REPORTS FISCAL Q3 2024 FINANCIAL STATEMENTS

November 29, 2024, Vancouver, British Columbia: Ostrom Climate Solutions Inc. (“Ostrom” or the “Company”) (TSX-V: COO, Frankfurt: 9EAA), a leading provider of carbon project development and climate solutions, has announced its financial results for the third quarter ended September 30, 2024. The results reflect ongoing strategic investments in project development and operational scalability amid challenging market conditions.

Third Quarter Financial Highlights

- Revenue for Q3 2024 was \$389,788, compared to \$1,314,302 in Q3 2023, reflecting a 67% decrease primarily due to timing of Verified Emission Reduction (VER) unit retirements and consulting project milestones.
- Net loss for Q3 2024 was \$1,268,728, compared to net income of \$57,053 in Q3 2023. The loss increase reflects research and development expenses tied to the Company’s flagship Smart-Rice Project, reduced revenue recognition and increased consulting fees.
- Year-to-date revenue reached \$1,894,630, compared to \$2,041,643 for the same period in 2023, reflecting a modest decrease amidst the transition to long-term recurring revenue models.

Operational and Strategic Developments

During Q3 2024, Ostrom Climate continued advancing its Climate-Smart Agriculture initiatives, specifically the Upper Pampanga River Climate-Smart Agriculture Project (UPRIIS). These projects leverage innovative technologies and Nature-Based Solutions (NBS) to reduce methane emissions, improve water management, and enhance food security in rice farming. Additionally, the Company’s Net Zero Solutions and Carbon Intelligence Services business lines drove progress by providing actionable carbon reduction strategies to clients. The Company also appointed Tejinder Virk as Chief Executive Officer on September 12, 2024, marking a key leadership transition to accelerate Ostrom’s strategic shift toward high-quality carbon project development.

Liquidity and Outlook

The Company ended Q3 2024 with \$516,613 in cash, compared to \$1,347,522 at year-end 2023. Ostrom Climate remains focused on addressing liquidity challenges through strategic financing efforts and diversifying revenue streams. A key priority remains securing long-term

revenue from high-quality VER projects while rationalizing operational expenditures to optimize cash flow.

Management Commentary

"Our Q3 results highlight the transitional phase Ostrom Climate is navigating as we shift to a more sustainable, recurring revenue model," said Tejinder Virk, CEO of Ostrom Climate Solutions Inc. "While near-term financial challenges reflect reduced revenue recognition and increased investment in strategic initiatives, these efforts are essential for positioning the Company as a leader in high-quality carbon projects and climate solutions. As we look ahead, we are refining our operations to better align with market opportunities and achieve long-term growth."

About Ostrom Climate Solutions Inc.

Ostrom is one of North America's leading providers of carbon project development and management services, climate solutions, and carbon credit marketing. Over the past 12 years, Ostrom has validated and verified forest carbon projects globally for voluntary and regulated markets, having developed 16 million acres of forest land for conservation and monetized over 10 million carbon credits. Based out of Vancouver, B.C., Canada, the Ostrom team has a global reach, has worked with over 200 organizations globally, including Fortune 500 companies, managed projects in partnership with indigenous stakeholders and has extensive on-ground experience in emerging markets.

Ostrom is focused on developing high-quality carbon projects that have a positive impact on the environment, local communities and biodiversity. Ostrom is publicly listed on the TSX Venture Exchange (COO) and the Frankfurt Stock Exchange (9EAA).

Please visit us at www.ostromclimate.com.

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