DrillGreen, a Subsidiary of Karbon-X, Retires 159 VCU's on Behalf of Power Nickel

written by Raj Shah | May 31, 2023

May 31, 2023 (Source) – DrillGreen, a leading provider of sustainable energy solutions and a subsidiary of Karbon-X, proudly announces the retirement of 159 Verified Carbon Units (VCU's) on behalf of Power Nickel. These carbon offsets, provided by Verra and certified by the Verified Carbon Standard, mark a significant milestone in DrillGreen's commitment to supporting mining and drilling corporations in achieving carbon neutrality and combating climate change.

"I'm proud to announce the retirement of 159 VCU's in Power Nickel's name. Power Nickel is challenging the status quo by reducing their footprints, and I hope that this inspires other mining companies to follow suit. Together, we can reshape the narrative around mining, showing the world that it is possible to extract essential resources while safeguarding the environment."

– DrillGreen & Karbon-X VP Marita Dautel

As the world faces the pressing challenges of environmental sustainability, DrillGreen has been at the forefront of offering innovative solutions that reduce carbon emissions and promote a cleaner, greener future. Through the retirement of 159 VCU's, DrillGreen has effectively neutralized 407,604 driving miles worth of carbon emissions (roughly 20,000 more miles than the distance between the Earth and the Moon). In completing this retirement, Power Nickel has once again demonstrated their commitment to operating as a responsible and environmentally

conscious company.

At the forefront of their industry, Power Nickel is pursuing what they believe to be a world first. The first ever carbon-neutral nickel mine. The company plans to create the world's first carbon neutral nickel mine by using carbon credits provided by DrillGreen to offset its emissions during the development process. Power Nickel has utilized sound mapping technology delivered via micro-satellitesto locate high-grade nickel sulfide deposits more accurately. The company has reported positive drill results, including extending nickel mineralization and significant by-products, prompting an expansion of their drilling program. Power Nickel is committed to adopting the latest exploration technologies and are offsetting emissions making it anattractive option for ESG-focused investors.

"These offsets will neutralize the Diesel fuel we will use to drill approximately 40,000 metres of drilling. It symbolizes our goal of creating the world's first carbon neutral Nickel mine at our Nisk Project in Nemaska, Quebec. … Miners are amongst the most environmentally friendly people I know and we need to start showing the world we can and will find responsible ways to find the materials needed to power the greening of our economy. This is a modest first step for us and I would hope other miners will follow our lead."

– Power Nickel CEO, Terry Lynch

The Verified Carbon Standard (VCS) aglobally recognized and respected carbon offset standard, provides rigorous guidelines for the measurement, reporting, and verification of carbon emission reductions. By certifying the retirement of these VCU's, Verra has confirmed the authenticity and environmental integrity of DrillGreen's carbon offsetting efforts, ensuring

that the emissions associated with Power Nickel’s operations are effectively offset and that the corresponding reductions contribute to global emission reduction targets.

Once retired, these 159 Verified Carbon Units (VCU’s) by DrillGreen on behalf of Power Nickel cannot be retired again. The retirement of VCU’s signifies that the corresponding carbon emissions have been effectively offset and cannot be counted towards future offsetting efforts. This ensures that the carbon neutrality achieved through the retirement of these units remains intact and contributes to the overall reduction of global carbon emissions.

DrillGreen continues to work closely with its partners, such as Verra and the Verified Carbon Standard, to ensure the highest level of transparency and accountability in its carbon offsetting practices. By retiring VCU’s, DrillGreen and Karbon-X are making tangible strides in addressing climate change, inspiring other businesses to follow suit and take action towards a more sustainable future.

About Drill Green:

DrillGreen offers a simple and affordable solution for industrial clients, such as mining and drilling companies, to offset greenhouse gas emissions generated during resource exploration, construction, and extraction. They help clients evaluate their operations, calculate carbon emissions, and acquire quality offsets to retire on their behalf. By purchasing carbon credits, companies can reduce their carbon footprint, enhance their reputation, meet sustainability goals, demonstrate corporate social responsibility, comply with regulatory requirements, and gain valuable tax incentives.

About Karbon-X:

Karbon-X is a leading provider of sustainability solutions, dedicated to providing a user-friendly platform for organizations and individuals to reduce their environmental impact. By offering innovative carbon offset strategies via an app-based model, Karbon-X supports businesses and the public at large in achieving their sustainability goals and fostering a greener future.

About Power Nickel:

Power Nickel is a Canadian junior exploration company that specializes in high-potential nickel, copper, gold, and battery metal prospects across Canada and Chile. Their flagship project, NISK, located in Quebec, Canada, is a high-grade nickel-copper sulfide deposit. Positioned as one of the world's lowest-cost and environmentally friendly sources of high-grade nickel and copper, NISK benefits from Quebec's world-class mining jurisdiction. With direct access to low-carbon and low-cost hydropower, convenient transportation infrastructure, and shallow mineral depth, NISK holds significant potential for multiple battery metals, including nickel, copper, cobalt, palladium, and platinum. Power Nickel is committed to expanding its resource base through drill programs and strategic acquisitions, positioning itself as a key player in the growing North American EV supply chain. A pioneer in environmentally friendly practices, Power Nickel continues to place itself at the forefront of social responsibility in its industry.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION.

Forward-Looking Statements:

This press release contains "forward-looking information" within

the meaning of applicable securities laws in Canada or the United States (“forward-looking information”). Forward-looking information may relate to the Company’s future outlook and anticipated events, plans or results, and may include information regarding the Company’s objectives, goals, strategies, future revenue or performance and capital expenditures, and other information that is not historical information. Forward-looking information can often be identified by the use of terminology such as “believe,” “anticipate,” “plan,” “expect,” “pending,” “in process,” “intend,” “estimate,” “project,” “may,” “will,” “should,” “would,” “could,” “can,” the negatives thereof, variations thereon and similar expressions. The forward-looking information contained in this press release is based on the Company’s opinions, estimates and assumptions in light of management’s experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management currently believes are appropriate and reasonable in the circumstances.

SOURCE: Karbon-X Project Inc.