

# **Karbon-X Corp Signs Letter of Intent with Resolute Resources Ltd to Offset all CO2 Emissions Associated with Resolute's Inaugural Exploration Program at Grimshaw and to Explore Procedures and Processes Leading To Top Tier Environmental Metrics**

written by Raj Shah | March 21, 2023

March 21, 2023 ([Source](#)) – Karbon-X Corp (OTC PINK:KARX) (the “Company”) an innovative carbon marketing and project development company, announced today that the Company has entered into an agreement with Resolute Resources Ltd (“Resolute”) to offset CO2 emissions associated with the drilling, construction and extraction activities being completed on the first two exploration wells at the Grimshaw Gething exploration project.

Karbon-X will calculate the emissions that are created from the operational activities using data supplied by Resolute to enact an offsetting program using verified emission reductions and will retire the verified emission reductions in Resolute's name. Secondly, Karbon-X will review operational practices or

processes with Resolute to find any potential carbon reduction procedures that can be implemented, safely and effectively to further offset and reduce any associated emissions with Resolute's exploration program.

"Resolute Resources has engaged Karbon-X to not only offset emissions created by their activities but to also explore ways to optimize carbon reduction." said Karbon-X CEO Chad Clovis, "I was very excited dealing with the executive team at Resolute. The executive team taking this step forward as a junior, taking the bull by the horns and acting responsibly from day one, very impressive and innovative."

"Resolute Resources decided to focus on exploration, and not acquiring producing assets, as we believed if we were in control of design from the outset of our project, we could deliver superior economics and superior environmental outcomes. We believe projects with strong economics and superior environmental metrics will be in high demand in the coming years. Resolute intends to be the first carbon neutral oil exploration company, from spud to sale. The agreement with Karbon-X allows us to start this process and offset our emissions from our first exploration program " said Resolute CEO Bradley Parkes.

### **About Karbon-X Corp**

Karbon-X is a tech-based carbon marketing company specializing in selling carbon credits direct to business or through an owned APP to the everyday person while investing in projects that have the potential to generate carbon credits and supplies in an online social media community to encourage change and growth of the green economy.

### **About Resolute Resources Ltd.**

Resolute Resources Ltd. is an exploration stage oil and gas company, currently completing an RTO to list its shares on the TSXV. Resolute has projects in NW Alberta and NE British Columbia, where the company is exploring shallow Cretaceous sandstone reservoirs that can be exploited with Multi-Lateral Open Hole wells. Resolute has accumulated greater than 20,000 acres in its GFD light oil project in NW Alberta and approximately 10,000 acres at its Evie project in NE BC. Resolute Resources is pursuing projects that are high in Environmental Social and Governance metrics and result in lower emission oil, low water use due to no hydraulic fracturing but with high economic returns.

On behalf of Karbon-X Corp

**For more information, visit <http://www.karbon-x.com> or contact:**

Chad Clovis  
[cc@karbon-x.com](mailto:cc@karbon-x.com)  
+1-250-608-5435

**For investor information, please contact:**

Marita Dautel  
Executive Vice President  
[md@karbon-x.com](mailto:md@karbon-x.com)  
+1-250-608-4805

**On behalf of Resolute Resources Ltd.**

**For more information, visit <http://www.resolutesourcesltd.com> or contact:**

Bradley Parkes FCSI, P.Ge  
[bparkes@resolutesourcescorp.com](mailto:bparkes@resolutesourcescorp.com)  
+1-403-608-9327

## **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.