

# Indonesian Carbon Offset Agreement to Protect 350,000 Acres of Blue Carbon and Tropical Forest

*Agreement with Carbon Market Exchange Ltd. is one of the world's most significant carbon offset projects.*

LANSING, MICHIGAN, UNITED STATES, June 1, 2023 /EINPresswire.com/ -- Carbon Market Exchange Ltd. (CMX) reached a purchase agreement with government leaders in Indonesia to



create high-quality carbon offsets for some of the world's most critical areas. The agreement will convert over 270,000 acres of tropical forest and peatlands, previous timber concessions, to a conservation area in West and East Kalimantan on the island of Borneo. The agreement also



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*Ralph Carmichael, CFO and General Counsel at Carbon Market Exchange Ltd.*

includes over 80,000 acres of blue carbon, including mangrove forests and coral reefs in Sumatra and the Gorontalo Province of North Sulawesi. The Carbon Market Exchange Ltd. Purchase Agreement in North Sulawesi is Gorontalo Province's first government-supported carbon offset project.

"This announcement comes at a critical moment in Indonesia as sea level rise has forced the country to relocate its capital from Jakarta to East Kalimantan," stated Shenna Fortner, CEO at Carbon Market Exchange. "This project will help ensure the protection of fragile ecosystems and endangered species, and strengthen the

work of local and Indigenous communities to support resiliency in the region."

Borneo's dense forests face threats from deforestation, illegal logging, mining, palm oil plantations and other development. Carbon Market Exchange uses rigorous methods and advanced technology to monitor land and water resources, including new Web3 applications.

"We welcome the support and cooperation of Carbon Market Exchange. They are working with

representatives in Indonesia and following all regulations in the Ministry," stated Faisal Lamakaraka, Head of the Gorontalo Province Environment and Forestry Service. "We are proud there is interest in protecting the mangroves and coral reefs of Gorontalo."



Carbon Market Exchange Ltd. is proud to work with the government of Indonesia to create carbon offsets in Borneo, Sumatra and Sulawesi.

The CMX/Indonesia agreement represents some of the world's most significant carbon resources, including peatlands that hold an estimated 30% of the world's carbon. The blue carbon projects include mangrove forests that can sequester carbon dioxide from the atmosphere at significantly higher rates than terrestrial forests.

"Carbon Market Exchange now holds about 40% of the world's nature-based carbon offsets, or over 1 billion offsets," stated Ralph Carmichael, CFO and General Counsel. "This accomplishment is achieved by prioritizing integrity and due diligence in our work. Our impact on the environment is measurable, with the total offsets in our project pipeline representing about a .45° reduction in the global temperature."

About Carbon Market Exchange Ltd.

Carbon Market Exchange Ltd. (CMX) is a market leader in originating and trading nature-based carbon offsets. The company's worldwide conservation projects help protect natural resources, meet climate targets, and ensure support for local and Indigenous communities. Founded in 2021, CMX is a Delaware corporation with offices and representatives spanning the globe from Africa, to Southeast Asia to South America.

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